

# The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MAY 22, 1930

## FALLS caused most of the 24,000 fatal home accidents in 1929



**H**OME accidents make up more than a quarter of all serious accidents recorded, and are equal to industrial accidents in frequency. Falls on stairs and steps, rugs and floors are the most prolific cause of household injuries. These are good safety rules for the home:

Fix rugs firmly to polished floors with rug fasteners.

Go up and down stairs carefully—do not rush to answer doorbell or telephone.

Do not place or store heavy objects where they may topple and injure

someone in falling. Do not leave objects where they may be fallen over or collided with.

Handle sharp implements and tools with due regard to their danger.

Use care when stepping in or out of bathtub.



Even with the exercise of greatest care, insurance is an economic necessity. The agent of this Company in your city will be pleased to study your insurance problems and assist you in arranging needed insurance.

**Indemnity Insurance Company  
of North America**

PHILADELPHIA

and affiliated North America Companies write practically every form of insurance except life

## Safety in the Home

**O**N the left is reproduced, in considerably reduced size, an advertisement which appears in The Saturday Evening Post of May 31st.

It is another in the series of helpful warnings being issued by the Indemnity Insurance Company of North America.

The advertisement is designed to reduce the frequency of accidents and, at the same time, to inspire greater interest in Accident Insurance.

*He is safe from danger who is on guard even when safe*



**SENTINEL FIRE INSURANCE COMPANY**

**SPRINGFIELD, MASSACHUSETTS**

**GEORGE W. DORNIN, President**

**HARDING & LINDSAY, Chicago — GEORGE W. DORNIN, Mgr., San Francisco**

# NORWICH UNION

## SUBSTANTIAL

past performance progressive  
management and demonstrated  
service are factors which  
commend the NORWICH  
UNION to successful agents.

## NORWICH UNION FIRE INSURANCE SOCIETY, LTD.

75 Maiden Lane, New York

*Hart Darlington, Manager*

## Eagle Fire Company of NEW YORK

*Incorporated 1886*

75 Maiden Lane, New York

*Hart Darlington, President*

*The Oldest New York Insurance Company*

## NORWICH UNION INDEMNITY COMPANY

75 Maiden Lane, New York

*H. F. Jackson, President*

*In NORWICH UNION there is strength*

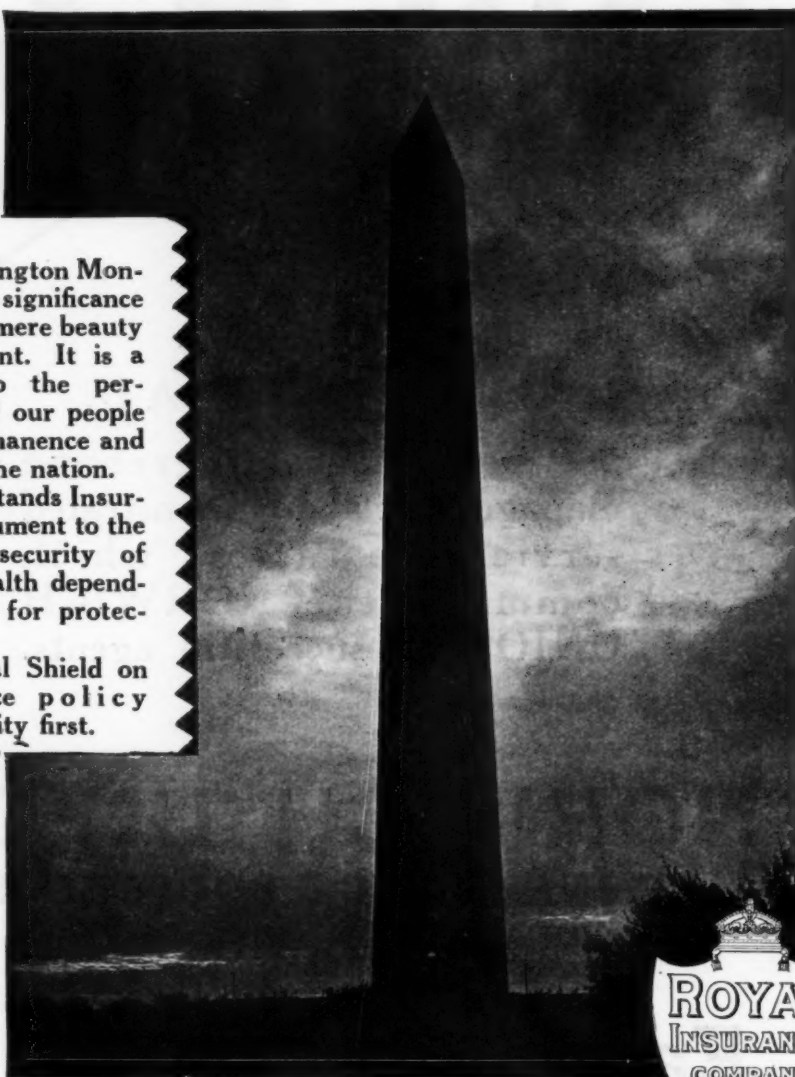
# COMPANIES



**T**HE Washington Monument has a significance deeper than mere beauty and sentiment. It is a memorial to the perseverance of our people and the permanence and security of the nation.

Likewise stands Insurance, a monument to the permanent security of the vast wealth dependent upon it for protection.

The Royal Shield on an insurance policy means security first.



EWING GALLOWAY

*"Security First"*



# ROYAL

## INSURANCE COMPANY LTD

### DEPARTMENTAL OFFICES

NEW YORK  
William Mackintosh, Mgr.

ATLANTA, GA.  
S. Y. Tupper, Mgr.

BOSTON, MASS.  
Field & Cowles, Mgrs.

CHICAGO, ILL.  
Elwin W. Law, Mgr.

SAN FRANCISCO, CAL.  
H. R. Burke, Mgr.



# The National Underwriter

Thirty-Fourth Year No. 21

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MAY 22, 1930

\$4.00 Per Year, 20 Cents a Copy

## I. U. B. Functions Are Made Clear

Purposes of Organization Are Set Forth in Statement of Officials

### RULES ARE SUMMARIZED

Distinctions Between Eligible and Ineligible Risks Are Clarified—Forms Digested for Agents

NEW YORK, May 21.—Statement of the exact purposes and functions of the Interstate Underwriters Board is made by its officials in order to correct misunderstandings that have arisen through criticism in many quarters.

Previous official utterances have been intended primarily as denials of some of these criticisms, and thus largely have related what the I. U. B. does not do, rather than what it does. The launching of the I. U. B. is declared to have had these five primary purposes:

#### Objects of Organization

"To define and maintain a definite line of demarcation between fire and marine insurance, because of the encroachment on the fire business by the writing of strictly fire lines under marine contracts.

"To provide means whereby those companies which desire to share in the business of multiple location risks might do so under proper control and supervision, while still living up to obligations imposed upon them by state law.

"To bring back to companies desirous of doing business in an orderly manner a large amount of the country's greatest business which either was written or was rapidly being written by companies willing to compromise with ethics and disregard state laws.

"To give the local agent the same opportunity enjoyed by the largest city broker to write this class of business under uniform and practical forms and a uniform method of rating.

"To meet legitimately the insistent demand of modern business and industry for a flexible insurance contract which would provide protection automatically on stocks of merchandise or other goods whose values fluctuate from time to time during the year."

#### Substance of Rules

In the revised rules of the board being sent to member companies, it is stipulated that agents' commissions shall not exceed 15 percent, which shall include brokerage not exceeding 10 percent, providing this is not inconsistent with state law. Information as to rates or other data on a risk will not be divulged to any company, agent or broker, save on presentation of satisfactory credentials.

"The maximum limit of loss upon any one location shall not exceed 30 percent of the total estimated annual average values at all locations as shown on the

## Four Month Fire Loss Is \$8,000,000 More Than 1929

### APRIL WAS WORST MONTH

Each Month Except January Shows Increase Over Corresponding Period Last Year

The National Board estimates the total fire loss for the first four months of 1930 at \$172,106,363, an increase of nearly \$8,000,000 over last year, when the figure was \$164,357,724.

The estimated fire loss for April, 1930, was \$43,590,996, which was \$6,745,201 more than the estimated loss for April, 1929—\$36,845,795.

This was an increase of 18.2 percent over the figures for the same month of last year.

Each month this year has shown an increase over the corresponding month of last year except January, in which there was a reduction of about \$2,000,000. These are the figures by months:

	1929	1930
January	\$44,713,825	\$42,344,940
February	41,520,280	43,206,940
March	41,277,814	42,964,392
April	36,845,795	43,550,996

In April, 1930, there were nearly 400 fires, the damage from which was \$10,000 or more.

application." A location is defined as "the contents of four walls, noncommunicating; this definition to be modified in application to manufacturing plant.

"The entire plant, and not each individual unit, shall be considered as one location, and in case of retail lumber yards or like risks, each individual yard must be separated from any other yard by at least 100 feet in order to be considered a separate location. Credit for specific insurance will not be allowed unless shown by specific location in the monthly reports of values."

#### Defines Eligible Risks

Risks eligible and ineligible for I. U. B. coverage as set forth in the newly promulgated rules are:

"The board does not compute rates nor provide forms for marine or inland marine covers.

"Five or more locations under single ownership are necessary for a risk to qualify for I. U. B. forms and/or rating.

"I. U. B. forms provide for coverage of merchandise, machinery, supplies, furniture and fixtures, and assured's interest in improvements and betterments to buildings in branch stores, retail stores, warehouses or distribution points, as follows:

#### Forms Are Outlined

Form 1.—Branch stores, retail stores, distribution points, warehouses to cover on merchandise, machinery (store or warehouse only), supplies, furniture and fixtures and assured's interest in improvements and betterments to building.

Form 2.—Seasonal manufacturing risks, such as fertilizer factories, cottonseed oil mills, canning factories, oil in tanks and the like; to cover stock only.

Form 4.—Processing; merchandise in hands of processors not owned or controlled by the assured, such as bleach-

(CONTINUED ON PAGE 13)

## New York Balks on the New Automobile Rates DEMANDS FURTHER FIGURES

Refuses to Approve the 50-50 Form for Collision, Declaring It Is Actuarially Unsound

NEW YORK, May 21.—Holding that the loss experience under automobile fire and theft covers in New York in 1929 justifies a reduction in rates, Superintendent Conway has advised the National Automobile Underwriters' Association of his rejection of the proposed rates for 1930 recently filed with his department. While the over-all level rate of the new rates was not increased, it was not reduced. Superintendent Conway likewise declined to sanction the filings for the 50-50 collision policies, maintaining that "this method is actuarially unsound and imposes an improper burden on the insuring public."

#### Old Rates Will Prevail

In view of the attitude of the superintendent the rates in the revised rate manual distributed by the National association May 19, and which became effective on that date, will not apply in New York state and all company members of the association will be so notified. Their representatives will therefore continue to use the old manual until later advised.

Superintendent Conway after a conference with representatives of the organization, agreed to allow the companies 10 days in which to submit further data which the managers contended would indicate a loss trend in the state that would justify the rate level in the new manual.

#### Separate Tabulation Asked

All association officers have been asked to tabulate their New York state premiums and losses for the fire and theft hazards separately for the seven months from Sept. 1, 1929, to March 31, 1930, inclusive, and to forward the data to the association manager by May 26. Two days later a further meeting will be had with the department officials. Meantime the fire and theft rates appearing in the old manual will continue to be charged in so far as New York is concerned.

The revised collision and property damage rates, and forms in connection therewith, however have been approved and these became effective May 19. The department holds to its refusal to sanction use of the 50-50 collision form of contract, maintaining it to be actuarially unsound. This form has been in use in the central west and Pacific Coast for two years. Its issuance is now sanctioned by the association the country over, save only in New York state.

## New York Insert

The proceedings of the New York State Association of Local Agents' annual convention are reported in detail in a special insert beginning on page 23.

## New Insurance Stock Market

Chicago Board of Trade Announces Service of Great Importance

### OFFERS VAST FACILITIES

Greatest Private Wire System in World Opened to Listing of Carriers' Securities

An insurance securities market has been opened by the Chicago Board of Trade in recognition of the important place that these stocks occupy in the investment field, making available for the first time the great international trading system which blankets the United States and Canada and, through exporting members, has connections throughout South America, Europe, India, Japan, Cuba and Australia.

This move, following opening of the board to listing of general stocks and bonds in September, 1929, also has in view the fact that insurance stock quotations have been inadequate, and especially in the case of stocks with large values a loss of many points might be sustained in selling at the market on a quotation many hours old.

#### Secretary Clutton Comments

Fred H. Clutton, secretary of the board, and P. R. O'Brien, a director, who were instrumental in opening the service, announce that the insurance stock quotations will go out over the board's regular wires, thus reaching constantly throughout the trading day all persons directly interested in insurance stocks, and also many thousands of speculators and investors who watch the ticker tape. The indirect advertising value to insurance from this, according to the officials, could not be estimated.

"Insurance companies are after all a form of investment trust," Secretary Clutton says, "and a large part of the public has become well acquainted with investment trusts in the last few years. Undoubtedly the dissemination of insurance stock quotations throughout the country, and for that matter the civilized world, over the board's wires, will greatly increase the interest in insurance."

"The investing public is just coming to realize that insurance stocks are among the finest in the world for a long pull. There are a few insurance stocks listed on the New York Curb, and also on the Hartford exchange, but doubtless many companies in the past, not wishing to encourage speculation in their stocks, have not wanted to list them."

"However, the firmness with which insurance stocks came through the general stock crash of last year has concentrated attention on them. It is also

(CONTINUED ON PAGE 11)

## C. R. Street Denies W. U. A. Plans Rate War in Iowa

ANSWERS DES MOINES AGENTS

Says Rates and Commissions in Iowa  
Are Governed by Individual  
Carriers

Responding to a resolution of protest against initiation of a reported "rate war" by Western Underwriters Association companies in Iowa, President Street of the W. U. A. declared that the Western Underwriters Association does not exercise control over rates and commissions in Iowa. The memorial to which Mr. Street made answer was adopted by the Des Moines Underwriters Association and was addressed to officers of Western Underwriters Association companies, members of the Iowa State Association of Insurance Agents and to Commissioner Yenter of Iowa.

In taking this position Mr. Street made substantially the same reply that he did to members of the Lincoln, Neb., association who recently protested the alleged separation program of the Western Underwriters association in Nebraska. Because of the anti-compact laws of Nebraska and Iowa, companies in those states operate individually and are not responsible to the Western Underwriters association, according to Mr. Street.

"The Western Underwriters Association," Mr. Street's communication declared, "does not exercise or attempt to exercise any control over rates or commissions in Iowa. It has no control over the actions of its individual members as regards the observance or non-observance of rates or of the ordinary scale of commissions, to which our members individually and this association as an organization are committed in many other states."

"Any action which is taken, therefore, by any one of our members, touching either the question of rates or the question of commissions in Iowa, is purely individual, is beyond the jurisdiction of the association and is something for which the individual member and not the association must be held responsible."

In another letter Mr. Street expressed his views as an officer of the Great American.

The Des Moines resolution declares that "a demoralization of fire insurance rates is contemplated, to become effective within 60 days from May 1, 1930, and that such demoralization really amounts to a rate war between Western Underwriters Association companies and non-affiliated companies and mutual associations."

After protesting these reported and prospective practices, the resolution urges the companies to adopt "a more equitable method, by granting more liberal provisions in the present insurance contract, freeing them of technicalities and broadening the coverage without additional cost, thus avoiding misunderstanding in the presentation of claims by the insuring public, thereby giving a better service, and putting into effect a good will campaign."

The rate war will probably take the form of the individual companies, members of the Western Underwriters Association, offering the public rates reduced by an amount equivalent to the excess commissions paid by the Western Insurance Bureau companies.

### Goes With Johnson & Higgins

Andrew Friberg, vice-president and insurance officer of the Bankers Trust Company at Little Rock, Ark., has gone with Johnson & Higgins at New York in an executive position. Formerly he was a partner with his father, G. H. Friberg in the insurance business at Helena, Ark.

## E. W. Law Retires as Western Manager of Royal and Queen

NEW YORK, May 21.—United States Manager Harold Warner of the Royal group released for publication today the resignation of Elwin W. Law, manager at Chicago. The announcement reads:

"The companies of the Royal group have accepted the resignation of Elwin W. Law as manager of the western department at Chicago, effective April 1."

### MR. LAW'S CAREER

Mr. Law is a native of Cincinnati and a graduate of Cornell. His insurance career has been spent entirely with the Royal. He is the son of the late George W. Law, who preceded him as manager of the Royal. During vacations he worked in the western office of the Royal. He became supervisor of agents when he took up the work after leaving

college. He enlisted in the war, being in the anti-aircraft artillery. When he returned home he was assigned to the New York office of the Royal but later was transferred to Chicago, being made assistant manager, then associate manager with his father and at the latter's death became manager in 1922. His grandfather, the late Dr. John S. Law, founded the old department of the Royal at Cincinnati.

Manager Warner returned to New York some three weeks ago after spending some time at the western department. On his return President Fred P. Hamilton of the Queen, former western manager, occupied the Chicago post. Mr. Hamilton is leaving for New York this week. Mr. Law left Chicago early in February for Thomasville, Ga., where he is now located.

## New Rulings Are Made by the Interstate Board

The Interstate Underwriters Board has promulgated the following mandatory rule:

"The maximum limit of loss at any one location shall not exceed 30 percent of the total estimated average annual values as shown on the application. This rule shall apply to all risks coming under I. U. B. jurisdiction except those covered under Form 2."

This is a maximum limit and not a required limit. Many of these coverages do not require a maximum limit at any one location in excess of 5 percent or 10 percent of the total estimated average annual values, in order to fully take care of fluctuations.

With the adoption of the foregoing mandatory rule department store coverages will be adequately taken care of without any further special rule. Accordingly, the temporary ruling with

respect to department stores having a value of more than \$200,000 at one location will be discontinued. The temporary ruling was: "The governing committee has instructed the management to withhold computing of rates on any department stores, five or more locations, where the maximum value at any one location exceeds \$200,000 until some final rule is adopted on this class."

The I. U. B. calls attention to the fact that it has experienced difficulty on account of information required in the application blank not being properly filled out on the blank itself, but sometimes being prepared and attached on separate sheets. It has accordingly ruled as follows:

"For this reason, hereafter, no applications will be accepted by this board where the information as to locations, values, limits, etc., is prepared on separate sheets of paper and then attached to the application by pasting, clipping or otherwise, unless this data, in addition to the application, is signed by the assured."

## CONDENSED NEWS OF WEEK

International marketing facilities of Chicago Board of Trade are opened to insurance stocks by decision to list them. **Page 3**

Method of operation of Interstate Underwriters Board explained. **Page 3**

National Board figures show material increase in fire losses so far this year. **Page 3**

Elwin W. Law retires as manager of western department of Royal group. **Page 4**

C. R. Street denies W. U. A. plans rate war in Iowa. **Page 4**

Special rain insurance form issued for fairs and running horse races; few rate changes this year. **Page 5**

Martin elected president of the Arkansas Association at Hot Springs annual meeting. **Page 8**

Award of insurance on Detroit street railways is creating great furor in that city. **Page 6**

Illinois federation adopts more progressive legislative policy at executive meeting in Elgin. **Page 5**

National casualty bureau issues revised automobiles rules and rates effective May 19. **Page 40**

Increased burglary rates expected soon as result of record crime operations surveyed by American Bankers Association. **Page 37**

American Bonding had its reunion of old-timers at Baltimore last week. **Page 37**

Eastern officials aroused over Missouri rate refund mess. **Page 6**

New York demands further figures before passing on the new automobile fire and theft rates. **Page 3**

North Carolina agents aroused over bank agency situation in their state. **Page 10**

Report of hotel rate cut in New England by National Union brings protest from agents. **Page 5**

T. L. Farquhar to retire as president of Newark Fire, and will be succeeded by Harold Warner. **Page 4**

Completed program for annual meeting of Health & Accident Underwriters Conference is announced. **Page 39**

Continental companies of Chicago enter group life and accident and health field. **Page 39**

Norman R. Moray, chairman of the board of the National Surety, now has his official headquarters in New York City. **Page 38**

Some reinsurance companies are retiring from aviation liability field because of great possibilities in unsettled claims. **Page 38**

C. W. French resigns post of 16 years in Royal Indemnity to become vice-president in executive change of new Chicago branch, Seaboard Surety; Slatengren becomes manager. **Page 38**

Commissioner Livingston of Michigan takes carriers to task for fictitious fleet evil. **Page 39**

Laboratory test faces many insurance methods and agency system in coming economic phase, Turner tells New York association. **Page 42**

## Farquhar Will Retire as President of Newark Fire

WARNER IS HIS SUCCESSOR

Retiring Head of Company Is Veteran  
in Its Service—Move Offices to  
New York

NEW YORK, May 21.—Formal announcement is made of the intended retirement July 1 of Thomas L. Farquhar as president of the Newark Fire, and the selection of Harold Warner as his successor. Its chief office will be moved from Newark, N. J., to this city at the close of the present month, quarters having been arranged for in the Royal building, 150 William street.

The withdrawal of Mr. Farquhar from active business has been expected for some time as a result of his long continued illness. His connection with the Newark Fire dates from 1904, when he became its special agent in New York and Pennsylvania, being called to the home office as agency superintendent in 1911. In October of the same year he was elected secretary, and in 1920 made vice-president as well. In January, 1925, he was chosen president. He has a host of friends in managerial and agency ranks whose good wishes will follow him. It is understood generous provision has been made by the company for his future.

Mr. Warner, who is to assume the presidency of the Newark Fire, one of the Royal group, is United States manager of the latter and as such has proven his underwriting and general executive ability. The Newark Fire will maintain its identity as an independent factor in the business and its entire executive and field staff, except for Mr. Farquhar, will continue under the new arrangement. The removal of the chief offices of the city will be to the advantage of the company and to its agents, by giving closer contact with the Royal.

A local office will be maintained in Newark by the company at its present location, looking after the interests of agents and clients in the home territory. Richard S. Steadman, who has been associated with the Newark Fire since 1914, will be in charge.

## Kansas City Agents Discuss Refund Issue

KANSAS CITY, MO., May 21.—At a special meeting of the Insurance Agents Association here Monday, the matter of the 10 percent refund on policies written on and after Nov. 15, 1922, was discussed. It was the consensus of opinion that the refund should be made in the same manner as was done last fall. That is, the drafts will be sent to the agents for distribution.

It is impossible for the companies to know the last mailing address of certain assureds, it was felt. This information can only be supplied by the agents. One large company group has signified its intention of handling the refunds in the same manner that it did last fall. The agents are ready to cooperate in every way possible, and in order to simplify the entire transaction, agents are urging that the refunds be handled in this manner.

The St. Louis group has been informed of the plan adopted by the Kansas City agents, and it is felt likely they will adopt it.

### Slight Increase in New York

The loss committee of the New York Board reports losses to April 30 this year were \$5,289,178, an increase of 1.6 percent over last year. As the losses handled by the committee constitute approximately 55 percent the figures indicate a total loss of \$9,616,687 up to May 1.



## New Rain Insurance Form Issued for 1930 Season

### LIBERALIZATION IS NOTED

#### Special Policy Drafted for Fairs and Running Horse Races—Few Rate Changes

In spite of disastrous experience on many large risks last year, there have been practically no changes in rates, rules and forms for the 1930 rain insurance season which will open in July. The only change in rates is in a few counties of South Dakota and the change in form is a new one applying exclusively on fairs and running horse races with large incomes. This is a liberalization which entitles the insured to more insurance and is a return to a form used some years ago.

Form A still may be used for these events, but the new form gives much broader cover and it is believed should stimulate a considerable amount of business among promoters of fairs and running horse races. The new form does not apply to pacing, trotting, bicycle, automobile, motorcycle or any other type of races.

#### Eligibility Requirements

To be eligible, fairs and running horse races must have been held for at least three consecutive years and in this period the applicant's proportion of daily gross income from the same source to be covered must have amounted to \$5,000 or more for fairs and \$10,000 or more for horse races. The policy covers only loss caused by one-tenth or two-tenths of an inch rainfall in not less than three consecutive hours.

In the case of fairs, the amount of insurance on any one item must be at least 50 percent of the agreed anticipated gross income, and for horse races, not less than 33 1/3 percent.

Rates are those shown in the base rate table for insurance against rainfall in the state and county in which the event takes place, and are determined by using the base rates for the number of hours to be covered. A reduction is allowed, according to rule, if insurance only against two-tenths of an inch is desired.

Under this special form, actual income is deducted from anticipated income named in the policy, and the difference, not exceeding the sum insured, is the claim under the policy. Form A pays the difference between the actual income and the amount of insurance.

#### FAREWELL DINNER GIVEN FOR WALTER A. SAWYER

A farewell dinner for Walter A. Sawyer, who will retire shortly as agency superintendent in the western department of the Fireman's Fund to become Cuyahoga County, Ohio, manager and state agent for the company, was given by about 60 of his friends at the Union League Club in Chicago Tuesday evening. S. M. Buck, western manager, C. R. Page, vice-president, and George Jordan, marine secretary of the Fireman's Fund at New York, spoke as Fireman's Fund officials. C. R. Street, vice-president of the Great American, and E. A. Henne, vice-president of the America Fore group, spoke on behalf of the managers in Chicago. R. T. Huggard, Ohio state agent of the Great American, represented the field men of Ohio, and welcomed Mr. Sawyer back to the state. When Mr. Huggard was Ohio state agent of the Springfield he selected Mr. Sawyer as a special agent for that company, Mr. Sawyer at that time being in his father's local agency at Marysville, Ohio. Randolph Buck, manager of the Western Factory, presented Mr. Sawyer with a handsome wrist-watch, a gift from friends at the dinner. Howard J. Burrigide of THE NATIONAL UNDERWRITER presided as toastmaster.

## North Carolina Leaders at Elizabeth City This Week



SAM RUFFIN, Raleigh



W. S. MARKHAM, Durham

The North Carolina Association of Insurance Agents is meeting this week at Elizabeth City. The association always has an excellent program and attracts wide attention. Sam Ruffin of Raleigh, well known throughout the state as one of the leading local agents, is president and William S. Markham of Durham, who is associated with the Durham Realty & Insurance Agency, is secretary. Mr. Markham has done excellent work in his secretarial office.

### Farm Inspection Report Highly Recommended

SYRACUSE, N. Y., May 21.—Fred J. Marshall of East Aurora, N. Y., chairman of the farm underwriting committee of the New York State Association of Local Agents, gave an address before the annual meeting of that body here dwelling largely on the introduction of the farm inspection report. He said that a satisfactory draft of the report was completed as the result of careful study of the farm situation. It was found that many of the losses and complications in the farm business were due to the fault of agents. It was felt that a standard inspection report was highly necessary.

A meeting was held with the farm underwriting committee of the companies and in February the inspection report was mailed by the New York Rating Organization to all agents. Mr. Marshall said that the report is intended to guide agents in giving proper and complete information about farm risks. There are 21 questions. Mr. Marshall said that the adoption of this report, the insistence that all companies in an office take at least a small portion of farm business and writing all policies on a schedule will, in his opinion, result in a change in the farm situation and save the business for the agents. It will enable the farmers to get stock insurance and will protect mortgagees.

Mr. Marshall declared that the inspection report is here to stay and that agents should cooperate by answering all questions and grant every possible facility to farm writing companies.

#### Insurance Almanac Off Press

The 1930 Insurance Almanac has just been published by the Weekly Underwriter, 80 Maiden Lane, New York. It is a valuable reference book containing more than 300 pages of biography, complete information on all life, casualty, fire, marine and miscellaneous insurance companies in the country, list of new companies organized in 1929, company organizations, compensation laws in all the states, fees and taxes of the states. The price is \$3.

### Franklin Lloyds Formed in Chicago by Shoe Man

Franklin Lloyds, managed by Chicago Underwriters, attorney-in-fact, has been formed in Chicago and licensed by the Illinois department. At present plans are to write only fire insurance, and it is probable that the Lloyds will specialize in writing this line on the shoe trade. Henry Brandt, a director of the Atlas Casualty of Indiana and head of H. Brandt & Sons, wholesale and retail shoe dealers of Chicago, is president of the attorney-in-fact organization; Frank G. Rost, also a director of the casualty company and a retired shoe merchant, is treasurer.

A guaranty fund of about \$33,000 has been subscribed and is reported to be on deposit with the Chicago Title & Trust Company. So far as is known there are no other underwriters as yet but the number soon will be increased, together with the guaranty fund. Henry Schoelkopf, who died recently, was secretary of the underwriters and active in the organization. Mr. Brandt is a wealthy man.

### Report of National Union Rate Cut Brings Protest

SYRACUSE, N. Y., May 21.—Protest has been filed with states and organizations interested in New England insurance activities over the new cut rate offer which is reported to have been put in effect this week on hotel risks in New England territory by the National Union. It is said that company has offered members of the New England hotel association their coverage at 10 percent cut for the first year, with like or greater reductions for renewal.

#### Security Officials Return

President Victor Roth of the Security of New Haven and Vice-President Walter D. Williams in charge of the western department have returned from Los Angeles, where they went to negotiate the purchase of the California Union Fire. Mr. Roth was in Chicago Tuesday en route home.

## Illinois Federation Adopts New Legislative Program

### STATEWIDE UNITY SOUGHT

#### Representative Committee of Insurance Organizations Planned at Elgin Executive Meeting

A program designed to harmonize all Illinois insurance interests in the preparation of legislation for the 1931 session of the general assembly was undertaken by directors and officers of the Insurance Federation of Illinois May 16 at Elgin. The business meeting, following an afternoon of golf, was presided over by Harold M. O'Brien, newly elected president, who is president of the Chicago Fire & Marine and the Presidential Fire. The federation heretofore has taken a defensive attitude in legislative matters, but now the officers and directors feel the time has come to take a more aggressive position in legislative matters.

#### Plan Representative Committee

President O'Brien and executive committee members will confer with leaders in the principal Illinois organizations and a representative legislative committee will be appointed. Steps have already been taken by some organizations in preparing bills. The Insurance Brokers Association of Illinois, the Life Underwriters Association of Illinois, Surety Underwriters Association of Chicago, Illinois Association of Insurance Agents and Chicago Association of Life Underwriters all have measures for introduction next year.

Among the bills under consideration are an agents' qualification bill, brokers' license bill, anti-twisting and anti-rebating bill for life insurance, resident agency law, and possibly a financial responsibility measure. It is believed with such a program the federation is in a position to present a united front of all Illinois insurance men.

#### Brokers' Leader Appears

Reports were made at Elgin by Lyman M. Drake, chairman Chicago membership committee, and Frank M. Chandler, chairman educational committee. Florian D. Wallace, past president brokers' association, appeared and asked cooperation in sponsoring the brokers license law.

A proposal for insurance representation at the "Century of Progress" celebration in Chicago in 1933 was referred to the educational committee with instructions for Secretary E. M. Ackerman to take it up with the committee in charge of insurance participation. It is thought that the celebration will afford an excellent opportunity for holding an Insurance Day.

President O'Brien disclosed plans for building membership to more than 1,000 within a few months. Louis A. Howes of Peoria invited the directors to hold their next meeting there.

### Two Insurance Officials Are Candidates for Senate

Two prominent fire insurance executives are contesting for the Republican nomination for United States senator in New Jersey. Former Senator Joseph S. Frelinghuysen is a prominent fire underwriter in New York City, being president of the Stuyvesant of New York and associated with other companies.

Franklin W. Fort of Newark, who is now a member of Congress, and was secretary of the Republican national committee until recently, is head of a reinsurance syndicate in his city, being vice-president of the Eagle Fire of Newark. He is also United States manager of the Baltica.



## See Probe of Risk Award on Detroit Tram Property

INSURED FOR TEN MILLION

Political Row Started Because George  
W. Carter's Low Bid Was  
Rejected

DETROIT, May 21.—Political warfare that has arisen over the awarding of a \$10,000,000 fire insurance contract on property of the Detroit Street Railways, municipally-owned traction system, to the Gorman & Thomas agency may have created a situation which will result in cancellation of all fire coverage on the property, observers here believe.

Following criticism of the award by Frank Couzens, one of the three members of the street railway commission, Mayor Bowles asked for his resignation. This created a sensation in the daily press, as Couzens is a son of United States Senator Couzens. Couzens claimed that consideration should have been given to the insurance proposals of the Detroit Insurance Agency, whose vice-president is George W. Carter, one of Michigan's outstanding agents and a figure in National association circles, and of Johnson & Higgins, another leading Detroit agency. Both proposals were \$7,469 less than the \$82,000 bid of Gorman & Thomas.

### Mayor Bowles' Position

In his letter demanding Mr. Couzens' resignation, Mayor Bowles claimed that the railway commission believed Gorman & Thomas would give the most satisfactory service and he quoted Commissioner Livingston and G. K. Holliday of the Michigan Inspection Bureau to the effect that the rates on the property to be insured were definitely fixed and could not be varied by the agencies. That the saving apparently offered by the other two agencies could be legitimately made, however, was indicated by an admission of an official of the Gorman & Thomas agency to the effect that this firm could give the city the same proposal as those of the others.

Publicity given the insurance deal, in which political foes of the mayor charged that he had dictated that the contract be given Gorman & Thomas, with the understanding that it would be apportioned among a number of designated agencies, has eventually resulted in an effort to bring about a general investigation of D. S. R. insurance by the common council. It appears probable that such an investigation will be launched at this week's meeting of the council.

### Urges Investigation

Dr. John S. Hall, in urging such an investigation this week, said that the city has been paying more than \$45,000 a year in fire premium on D. S. R. property while average losses have fallen below \$6,000 annually for the past six years. The coverage on traction company property during that period has varied from \$10,000,000 to nearly \$16,000,000. The system is said to carry the heaviest insurance of any traction system in the country and it has been pointed out recently that the Detroit United Railways, a private corporation, which formerly operated the lines, was a self-insurer. The board of education, Dr. Hall said, carried no insurance. Frank A. Gorman, senior member of the firm given the D. S. R. contract, is president of the board of education.

Mayor Bowles has been firm in his contention that the contract for insurance should go to one agency so that the city could look to that agency directly for settlement in case of losses rather than seek to collect from various agencies representing a number of companies.

## Need for Riot and Commotion Cover Shown in Texas

By H. A. FANCKBONER

SHERMAN, Tex., May 21.—The recent lynching of a negro here has demonstrated the great need for riot and civil commotion insurance. Repulsed in its attacks upon the court room where the negro was being tried for an offense the mob thrust an open can of gasoline through a window in the court house and the gasoline did the rest. The fire hose was cut as soon as it was laid by the firemen and the building was consumed by the flames. The nearby business buildings and dwellings caught fire and the situation was intensified by the efforts of the mob to thwart the work of the firemen and other fire fighters.

The unruly mob finally got the ill-fated negro and took him to the colored section of town where they set fire to the buildings and residences of that vicinity.

For a while conflagration threatened the town but fire companies responded from Denison and prevented the blaze from spreading further. The owners of the property burnt or threatened by the blaze did not realize at the time that riot and civil commotion were not included in their fire policies. A fire policy of \$100,000 on the court house of course does not cover this destruction. And if the threatened mercantile establishments had burned their owners could not have collected one penny of fire insurance. Right now there is a fertile field at Sherman for riot and civil commotion insurance.

## Arkansas and Tennessee Are Scenes of Latest Twisters

Although the tornado season started late this year, the twister record for 1930 promises to be fully as serious as in the past. The latest tornadoes struck northeastern Arkansas and western Tennessee.

Phillips county was the scene of greatest destruction in Arkansas. Elaine, Helena and Lambrook were the towns in the path of the Arkansas tornado. Property damage in Arkansas and Tennessee is reported to be heavy, although western departments of the insurance companies have not yet received loss reports.

The Crum & Forster group, beginning to collect statistics of the toll exacted by the season's storms in Texas, have \$75,000 in losses in process of adjustment at Eagle Pass alone and \$35,000 at Frost, Tex.

Estimate has been made by J. H. Steele, who has been in charge of adjustment of tornado losses in Nebraska, that the total damage from recent windstorms in that state will exceed \$1,000,000. Payments by insurance companies will total half that sum, according to Mr. Steele's reckoning.

Hastings, Neb., carried a larger proportion of tornado insurance than any other city in the state, according to the adjusters.

## FIRST HAIL LOSSES COME FROM OKLAHOMA

Hail insurance men got their first taste of losses for the season from Oklahoma. Up to date the hail men have been very fortunate. While there have been a number of tornadoes and much rain in certain sections, hail has been absent. However, in some sections of Oklahoma the fields were pretty well peppered by hail stones. The premium income this year is about the same as last year. Agents are now selling hail insurance as far north as Nebraska.

## Kentucky Association Will Stage Big Sales Congress

FINAL PROGRAM ANNOUNCED

Specialists on Production of Many  
Branches of Fire Insurance and  
Allied Lines Will Speak

LOUISVILLE, May 21.—The annual meeting of the Kentucky Association of Insurance Agents and Kentucky's first Fire Insurance Sales Congress will be held in Louisville June 10-11. The program embraces leading specialists on the varied phases of producing fire insurance and its allied lines and has been arranged with the co-operation of the Kentucky Fire Underwriters Association.

Harry B. Wilson, president of the Kentucky Association of Insurance Agents, urges members of the association to bring with them to this meeting agents who are not affiliated with the state association, in order to demonstrate to them in a practical way the advantage of membership.

Richard R. Williams, vice-president of the Louisville Board, will give the address of welcome and A. Gordon Sulzer of Maysville will respond. Other speakers for the first morning are:

Cad P. Thurman, president Kentucky Fire Underwriters Association, "Why the Sales Congress?"

Wm. E. Clark, Kentucky Actuarial Bureau, "Functions of the Bureau Audit Department."

### Afternoon, June 10

Urban M. Lelli, Chicago, general agent Phoenix of Hartford, "Use and Occupancy, Rental and Similar Lines."

Nicholas Dosker, vice-president and general counsel Louisville Trust Company, "Fire Insurance and Its Allied Lines as a Basis of Credit."

William B. Calhoun, Milwaukee, chairman finance committee National Association of Insurance Agents, will speak on National association matters in place of Clyde B. Smith, who is unable to be present.

### Evening, June 10, Banquet

Clell Coleman, Kentucky state auditor in charge of the insurance department.

Wallace Rogers, director of National Board advertising campaign, "Public Relations."

### Morning, June 11

Fred C. Snapp, superintendent farm department Aetna Fire, Chicago, "Farm Insurance."

A. B. Jackson, marine department, St. Paul Fire & Marine, St. Paul, "Inland Marine Lines."

Randolph Buck, manager Western Factory Association, "Mutual Competition."

### Afternoon, June 11

Chauncey S. S. Miller, publicity director North British & Mercantile, "Advertising Aids in Selling Fire Insurance and Its Allied Lines."

Frank L. Erion, Chicago, "Adjustments."

The business session and election of officers will complete the program.

### Big Chicago Elevator Loss

Loss to the Underwriters Grain Association from the fire which destroyed the Minnesota elevator of the Rosenbaum Grain Corporation in Chicago was \$460,000. The grain loss was \$260,000 while the building loss was \$200,000.

The fire was discovered between 5 and 5:30 p. m. on May 14 by a watchman. An hour before the discovery the last employee had left the premises.

Inspectors for the Grain Association reported that the cause of the fire can only be conjectured. The structure was non-fireproof and had a capacity of 500,000 bushels. Within a few hundred feet were the St. Paul A. and B. elevators, which are said to constitute the largest non-fireproof elevator in the country. These structures were in jeopardy from the flames.

## Declare Missouri Mess Is Very Expensive One

EASTERN OFFICIALS AROUSED

No Practical Plan Has Been Evolved,  
They Declare, for Making Pay-  
ment of Refunds

NEW YORK, May 21.—Fire company officials here are considerably wrought up over the Missouri situation, no feasible plan having been evolved for the payment of refund premiums to assureds in the state. During the eight years in which the matter was in litigation many assureds died, removed or disposed of their properties and trouble will be had in locating them. Agencies too have changed, and complications as to which are entitled to commissions have already developed.

Companies are anxious to make settlements as speedily as possible but in view of the many complex problems involved, the conviction is that the process will prove a long drawn out and expensive one. Some offices talk of delegating the payment of refunds to their field men, but appreciate that this will militate against the legitimate work of the latter, and will reduce the income from new business that otherwise would be counted upon. Just who is to blame for the Missouri mess is not clear, but the feeling that someone blundered sadly is very prevalent.

## Herbert Stebbins Predicts Single Underwriting Group

Prediction that sectional underwriting associations will eventually consolidate into one national organization was made by Herbert Cobb Stebbins, president of the American Association of Insurance General Agents, before the Arkansas Association of Local Agents in Hot Springs.

Mr. Stebbins made this prophesy after discussing the problems which have been created by the realignment of companies in the mountain states. "There is no doubt that there will eventually be a national underwriting organization having jurisdiction over the entire United States and the present sectional underwriting associations will probably become branch offices of the national organization. This will no doubt be greatly to the advantage of all of us and do much to eliminate many of our problems."

### Must Aid Organized Carriers

Inasmuch as local agents throughout the country are becoming more and more organized, he said it is only logical that agents, committed to the policy of organization, should support organized companies. Only by supporting organized companies will they receive the support which they demand from the carriers, he declared.

Moreover Mr. Stebbins urged that local agents throughout the country cooperate with the National Association of Insurance Agents and territorial associations of general agents cooperate with the American Association of Insurance General Agents. "The conference committees of these national associations," Mr. Stebbins stated, "can then meet with the companies and with each other in a nation-wide program for the betterment of our business."

Mr. Stebbins, whose office is in Denver, told the Arkansas agents something of the physical difficulties for insurance men in the mountain states. Because of the inaccessibility of towns from each other in Colorado, Wyoming and New Mexico, field men there only meet once a month, he said.

Every local agent should subscribe for a personal copy of The National Underwriter.

# Ticker Tape Can't Stop Traffic..



**I**T TAKES more than ticker-tape to stop the rapidly increasing flow of cars. 4,800,000 new cars...that's the quota of American automobile manufacturers for 1930. Does that sound like any slowing up of automobile insurance? Of course not!

26,400,000 automobiles already on the roads. And new roads being built all over the country to make room for still more new cars.

Even if a single new car were not produced in 1930, there would still be a huge potential market for automobile insurance. A startling percentage of present car owners carry no insurance whatever or are under-insured. Explain to those motorists the risks they run. Newspapers and magazines are aggressively helping you to drive home the great value and absolute necessity of automobile insurance.

We're going to help you sell more insurance in 1930. The valuable statistics and cold-cash facts our experts have made available for you will put new force into your sales work. Based on these down-to-earth facts, we have prepared such selling material for your use as booklets, window displays, and sales letters. Our resources of experience, organization, and equipment, together with our international prestige, act as a strong selling power back of the activities of our agents. We mean business—and that means business for **you!**

**THE LIVERPOOL  
AND LONDON  
AND GLOBE  
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Executive Offices: 1 Pershing Square  
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The  
**AMERICAN  
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Companies**  
ST. LOUIS

have placed at the disposal  
of their Agents and Brokers  
A New and Readily Salable

**LOSS OF USE COVERAGE**

Combined Assets (January 1, 1930) . . . . .  
. . . . . More than \$13,500,000.00

L. A. HARRIS  
President

*Insurance on Automobiles  
Exclusively*

**Martin Is Again  
Arkansas Head**

**Agents Hold Annual Convention  
in Hot Springs—Smith  
Speaks**

**STEBBINS ON PROGRAM**

**Resolutions Passed Concerning Over-  
head Writing and Cancellation Rule  
—Edgar Says Build for Future**

At the annual convention of the Arkansas Association of Insurance Agents in Hot Springs last week L. R. Martin of Pocahontas was unanimously re-elected president; W. Carter, Monticello, vice-president, and C. C. Mitchener, Marianna, secretary-treasurer. The time and place of the next meeting will be decided upon by the executive committee to be appointed later by the elective officers. Approximately 300 were in attendance.

The feature of the opening session was the address of Clyde B. Smith, president of the National Association of Insurance Agents. He congratulated the Arkansas association on the splendid progress that has been made in the past two years, and on the successful state-wide group newspaper advertising campaign which has been carried through.

**Service-Giver Not Overpaid**

Referring to the meeting of the insurance commissioners' acquisition cost committee in Chicago, June 11-13, President Smith declared that the real service-giving agent is not overpaid. "The scale of commissions received by the agent of today is no higher than it was 20 years ago, and this, despite the fact that our cost of operation has shown the same increase as other lines of endeavor. Taken from the statements of all the fire insurance companies, it might appear that the percentage is higher, but it must be remembered that the amount of reinsurance has increased very greatly during the past two decades, and this in itself would tend to increase the average."

President Martin reviewed the activities and accomplishments of his administration and introduced the problems for discussion. Secretary Mitchener reported the finances of the association in good condition. The membership shows an increase of 100 for the year, the total now being 228.

**Predicts National Organization**

Herbert Cobb Stebbins, president of the American Association of Insurance General Agents, commented on the different conditions and problems existing in various sections of the country.

"I think that there is no doubt that there will eventually be a national underwriting organization having jurisdiction over the entire United States," he said, "and the present sectional underwriting associations will probably become branch offices of the national organization. This will no doubt be greatly to the advantage of all of us engaged in the great business of insurance and do much to eliminate many of the problems which now confront us."

W. A. Edgar, vice-president and agency director United States Fidelity & Guaranty spoke of the muddled condition in the casualty and surety business today and said that there was a school of thought prominent now that conditions may have to be made worse in order to be made better.

The casualty business is not an easy business to manage, he said, in referring to the multiplicity of new compa-

**Peterson Retires  
from America Fore  
Farm Department**

Elof Peterson, veteran joint farm manager for the America Fore group, has retired from business. Because of uncertain health Mr. Peterson was granted a leave of absence in January so that he might spend the winter in Florida. On his return Mr. Peterson decided to retire.

Mr. Peterson came to the United States from Sweden in his early 20's. He found employment as a file boy in the western department of the Phenix of Brooklyn. That was 47 years ago. Since that time his advancement had been steady.

**Goss Is Sole Manager**

Mr. Peterson became farm manager of the Phenix and continued in that capacity after the merger of the Phenix with the Fidelity Fire and until the adoption of the unit form of management by the America Fore companies. At that time Mr. Peterson became joint manager of the combined farm departments.

Mr. Peterson's retirement leaves Ira D. Goss sole manager of the America Fore farm department.

Mr. Peterson was guest of honor at a luncheon given by his colleagues in the farm department and at a testimonial dinner which was attended by Ernest Sturm, chairman of the board of the America Fore group. At the farm department luncheon Mr. Peterson was presented with a wrist watch and at the dinner he was presented with a ship clock.

Mr. Peterson announces that he will continue to reside in Oak Park, Ill., and will spend his winters with Mrs. Peterson in Florida or California.

nies, and there does not appear to be enough competent management to go around. He warned the agents to build solidly for the future and to be sure they were erecting monuments that would be there a quarter of a century hence.

One of the most interesting and active discussions of the meeting centered around the resolution regarding overhead writing, which was adopted by an overwhelming majority. It favored the placing of business by brokers with agents located in the same vicinity as the risk.

**Cancellation Change Urged**

A change in the flat cancellation rule was urged as follows: "That 45 days shall be given for flat cancellation of each policy not taken, said 45 days to terminate exactly 45 days from and after the date of each policy taken up by the agents for non-payment of the premium. This will be fair to the companies and the agents, will avoid the bunching of such flat returns on one date as at present, and in this way prevent many a premium loss to the agent who can as each 45 day period comes around have more time to give each individual policy taken up the consideration it deserves."

The holding of a one-day fall meeting of the association in Little Rock was left to the discretion of the executive committee, with the understanding that it was the sense of this convention that a fall meeting be held.

Through the courtesy of the companies, general agents, field men and adjusters, members of the association and visitors were guests at a banquet followed by dancing. This was the largest attended affair ever held for the insurance agents in this state, 425 guests being present.

**New Members of Oil Association**

The United States Fire, the North River, and British General, a Commercial Union affiliate, have been admitted to membership in the Oil Insurance Association.



## VIEWED FROM NEW YORK

By GEORGE A. WATSON

### NEW YORK BOARD ELECTION

R. P. Barbour of the Northern of London was named for president on the slate submitted to the New York Board at its annual meeting Wednesday. The vice-presidential nominee was B. M. Culver, America Fore; secretary, E. C. Decker, Home of New York; assistant secretary, Oliver Bennett; treasurer, Willard L. Chambers, North British & Mercantile; assistant treasurer, Walter C. Howe, Liverpool & London & Globe.

### CENTRAL BUREAU REPORTS

Benjamin R. Mowry of the Central Bureau has reported the number of entries and amount of unpaid earned premiums to the New York department for December, 1929. The fire companies reported 8,096 entries on business in force and unpaid earned premiums of \$38,386, an increase of \$1,787. The casualty companies reported 5,126 entries, an increase of nine, and unpaid earned premiums of \$125,573, an increase of \$5,361. Comparing the last quarter of 1929 with the same period of 1928, it is shown that the casualty companies reported 1,014 fewer items in 1929 and the fire companies 29 less. The casualty companies' premiums amounted to \$51,094 less for the quarter and fire companies \$8,964 more.

### DARGAN AGAIN JOINS WINDLE

T. J. Dargan, Jr., who recently retired from the presidency of the Public Fire and Public Indemnity of Newark, has become associated again with Joseph J. Windle of New York.

Before joining the Public companies Mr. Dargan was associated with Mr. Windle under the title of Windle, Burlingame & Dargan. After Mr. Dargan and Mr. Burlingame retired from the adjusting firm the corporate name was changed to Joseph J. Windle, Inc. This is now being changed to Windle, Dargan & Co., Inc. Mr. Windle is president and Mr. Dargan is vice-president and general manager.

### SHARES BEING CLEARED

Shares of the Baltimore American, Great American, Home Fire Securities, National Liberty and Westchester Fire are now cleared through the Financial Stock Clearing Co. of New York City, which was formed in March to handle bank and insurance stocks. Its membership is made up of a number of investment houses specializing in the sale of securities of banks and insurance companies not listed on the "big board."

### HOME GIVES EUROPEAN TOURS

Miss Evelyn M. Peters of the automobile department has won the Home of New York's employee's merit contest and gets a European tour as a reward. Miss Mabel Anderson of the reinsurance department and Paul C. Mergenthaler of the Pacific department have been awarded junior prizes and will also receive European trips. The individual accomplishments of each employee of the Home were considered and the winners thus determined. The contest has been so successful that President Wilfred Kurth who inaugurated it has announced another one for the period June 1, 1930, to May 1, 1931. Five individual European tours are offered.

### BROKERS TURN AGENTS

The breaking down of the brokerage system in New York City has been noted recently. The appointment of brokers as agents has become more common and it is expected that with the decrease in fire premiums due to better building construction and rate reductions, the additional overriding commission paid agents will lure brokers to that field. Companies are finding a number of brokerage offices that are able to give them a fair volume in order to secure the agency commission. The

change in New York City may be the forerunner of a similar situation in other locations where agencies depend upon the production of others for their volume.

### TESTIMONIAL FOR A. N. BUTLER

A testimonial dinner is being arranged for May 27 for Albert N. Butler, who will retire June 1 as chief examiner of fire and marine companies in the New York insurance department. Fire, marine and casualty company representatives, insurance agents, brokers and attorneys will attend the dinner. Chair-

man of the dinner committee is C. F. Shallcross.

### NATIONAL UNION OPENS OFFICE

In order to facilitate the work of its brokerage department, the National Union Fire will open an office at 60 John street, New York City, under the direction of Wallace M. Graves. Mr. Graves has been at the home office in the capacity of sprinkler engineer in the brokerage department. He was formerly connected with the New York Fire Insurance Exchange.

### National Wins Haiti Suit

The Connecticut supreme court has decided in favor of the National Fire of Hartford on a suit for double payment of a loss that had already been paid by

the company in Haiti, where the loss occurred. The National was licensed in Haiti and the policy was issued there. The assured, Antoine El Saieh, became bankrupt and therefore the company was unable to pay the loss in Haiti until October, 1927, although the loss occurred Nov. 2, 1925. Meanwhile American creditors of the assured, Parker, Peebles & Knox and H. Mann & Co., Inc., of New York, garnished the National in Connecticut. The Connecticut supreme court held the company was obliged to pay in Haiti and could not be made to pay twice.

### Crowe Reappointed in Mississippi

S. V. Crowe of Booneville has been reappointed a member of the Mississippi insurance commission by Ben S. Lowry, insurance commissioner.

# DYNAMIC



## ADVERTISING

Our Advertising Department is your advertising agency. We organized this branch of our business to help our agents solve their publicity and sales problems.

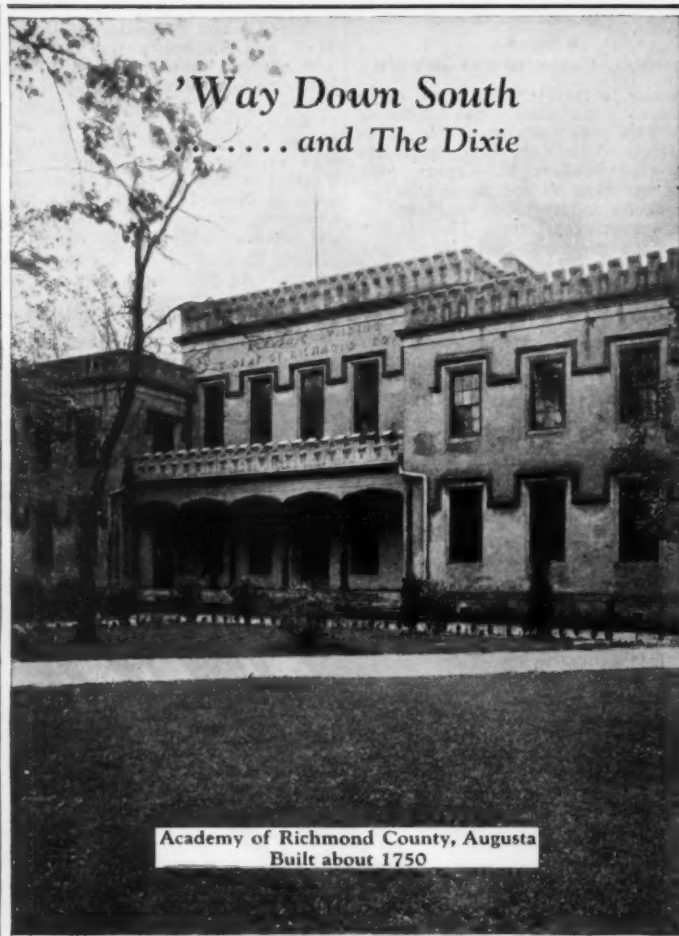
We have no set material. Each agency's problem is studied and by doing this we are able to individualize the advertising. Our Advertising Department is ready to supply you with ideas, copy, layouts for newspaper or direct-by-mail advertising. It puts in your hands a large part of the dynamic power that brings in new customers.

A copy of our business-building magazine THE ACCELERATOR will tell you what we mean. Send for it now.

# BOSTON INSURANCE COMPANY

# OLD COLONY INSURANCE COMPANY

87 KILBY STREET, BOSTON, MASSACHUSETTS



## AUGUSTA Georgia

No city of the South can show more shrines that are intimately connected with the vital epochs of the nation's history than this old settlement on the banks of the Savannah. In the old Richmond Academy building, Governor James Wright presided over the destinies of the Colonists as long ago as 1750, and it was here that Woodrow Wilson and Joseph R. Lamar gained part of their education. George Washington and Lafayette were welcome visitors at Meadow Garden, the one-time home of Governor George Walton . . . In the historic churchyard of St. Paul's is a Celtic Cross marking the site of Fort Cornwallis of Revolutionary Days. The Signers' Monument commemorates the fact that three sons of Georgia were among those signing the Declaration of Independence. Then there is the Confederate Memorial shaft of white marble; the Memorial Bridge to Captain Archibald Butt, Spanish-American War hero, and military aide to Presidents Roosevelt and Taft; and Hero Grove, in memory of those who gave their lives in the World War . . . Every crisis in the history of the Country is represented in Augusta, and she cherishes the shrines that have made her an important unit in its development.

**The DIXIE**  
FIRE INSURANCE COMPANY  
Greensboro, N. C.  
Organized 1906  
Surplus to Policyholders \$1,234,498.72  
ONE OF THE AMERICAN GROUP

### Field Men Are Robbed as Police Chiefs Meet

While the chiefs of police of Indiana were holding a convention in Lafayette, Ind., last week, 14 hotel robberies were reported one night. Among the victims were two fire field men, R. E. Schramm of the Rhode Island and C. C. Luppenlatz of the United States Fire.

Lon D. McConnell and James A. Bawden of the American and John W. Reed of the Dubuque also spent the night in a Lafayette hotel but were not robbed. However, Mr. McConnell and Mr. Bawden were for a time regarded with suspicion by the local police who investigated, as they had occupied an adjoining room to Mr. Luppenlatz during the night. Finally the Lafayette chief of police admitted a lifelong acquaintance with Mr. McConnell and the suspicion was lifted.

### NORTH CAROLINA MEN ARE NOW IN SESSION

The North Carolina Association of Insurance Agents is holding its annual meeting this week at Elizabeth City. James T. Catlin, Jr., of Danville, Va., is representing the National association at the meeting and will give an address. L. L. Hall, secretary of the National Bureau of Casualty & Surety Underwriters, and State Fire Engineer Sherwood B. Brockwell are on the program. President Sam Ruffin of Raleigh is presiding. The greater part of the meeting is devoted to committee reports and discussion.

Charles P. Mason of Pinehurst, first vice-president, responded to the address of welcome. State Fire Engineer Brockwell was the banquet speaker. On Wednesday afternoon a boat ride was taken down the Pasquotank river on the U. S. coast guard cutter "Pamlico." At the close of the banquet the members of the Elizabeth City local board were hosts at a dance.

The committee reports were as follows: Executive, T. F. Southgate, Durham; Legislative, Col. Walker Taylor, Wilmington; Conservation and Fire Prevention, Thomas W. Tate, Asheville; Conference, McAlister Carson, Charlotte; Membership, L. E. Dimmette, Lenoir.

On Thursday an open forum is scheduled for both local and special agents.

### DAY ON EXTENDED TRIP

George Z. Day, assistant general agent of the Tokio and vice-president of the Standard of New York, is due home from an extended agency trip throughout the west and south about June 1. The Standard has recently been admitted to Michigan, Virginia, Kentucky, Tennessee and Ohio, and has applications for entry pending in other states.

### Charter in Michigan Field

The Crum & Forster companies have appointed C. A. Charter as special agent in Michigan with headquarters at Kalamazoo. He will assist State Agent O. F. Merbitz of Detroit. Mr. Charter has been an examiner in the western department at Freeport, Ill., for 12 years. At one time he was a local agent at Jackson, Mich.

### Hayes Heads New York Society

George E. Hayes, vice-president of the Union Indemnity, was elected president of the Insurance Society of New York, at its annual meeting yesterday. Other officers chosen were: Lyman Candee, vice-president Globe & Rutgers, first vice-president; Alexander R. Phillips, vice-president Great American, second vice-president; Edward R. Hardy, secretary-treasurer.

### Conway Broadcasts Dire Threat on Rate Cutting

SYRACUSE, N. Y., May 21.—Superintendent Albert Conway of New York carried his fight on cut rate insurance and irregular practices directly to the public Tuesday night. His address before the Syracuse agents on this subject was broadcast over a radio station with a 1,000 mile receiving radius. Speaking to the public he promised even more drastic action if those within the ranks do not clean up the situation themselves. Further, he will search out evaders by sending a rater into every company office when departmental examinations are being made, he said.

### Bank Agency Situation in North Carolina

RALEIGH, N. C., May 21.—As a result of the recent merger of 12 state banks under the title of the North Carolina Bank & Trust Company, and its formation as a subsidiary enterprise of the North Carolina Corporation to handle loans, investment securities and insurance, the bank agency question has become a very live one in this state. Insurance departments have already been opened by the combination at Greensboro and Rocky Mount, and the presumption is that the line will be taken up at other centers. When the Greensboro Insurance Exchange learned of the intended merger it offered to purchase the insurance department of the united bank in its home community, but its proposition was not entertained.

As president of the North Carolina Association of Insurance Agents, Sam Ruffin has addressed the chairman of the North Carolina Corporation and each member of its directorate, protesting against the entry of the company into the insurance business, enclosing as well as a copy of the "Statement Concerning Bank Agencies," prepared by Secretary W. H. Bennett of the National association, together with a copy of the conference agreement of the latter body with the insurance companies.

Local agents throughout North Carolina are not a little exercised over the invasion of the banking corporation into the insurance field, and are planning vigorous opposition to the move. Several local boards have adopted condemnatory resolutions. As knowledge of the movement becomes generally known other bodies are expected to take action.

### Paul Lang Loses Young Son

Paul C. Lang, assistant manager of the Cook County Loss Adjustment Bureau, has lost his young son, Robert Gordon, 6 years old, from a combined attack of bronchial asthma and enlarged thymus gland. The boy died in his sleep after a prolonged attack. Mr. and Mrs. Lang have one other boy, Paul, Jr., who is 10.

### Will Open Coast Office

The North Star of New York, a member of the General Alliance group, will entre California and open a branch office at San Francisco for the development of business on the Pacific Coast, decision to that end having been reached by President E. H. Boles during a recent trip to the territory.

### Robert Carlson Retires

Robert Carlson will retire as vice-president and manager of the Pacific National Fire of San Francisco July 1, after which the underwriting management will be directed by Assistant Secretary Elmer W. Bonstin.



## New Insurance Stock Market

(CONTINUED FROM PAGE 3)

true that most insurance shares in the past have not had very wide dissemination due to high values. The splitting of many of these stocks has enabled them to be sold quite generally.

"Undoubtedly now there is a large demand for authentic spot quotations on insurance shares, if only through the fact that many thousands of men in the insurance business, such as agents, brokers and company employees, have invested much of their savings in insurance stocks."

Secretary Clutton says only high grade securities are being listed. The listing requirements are practically the same as those of the New York Stock Exchange.

### To Safeguard the Public

Only high grade securities will be listed, and those formally. The board assures that the highest standard of listing requirements will prevail and public interests will be carefully safeguarded.

Corporations may be registered on the board where one or more officers are members. Thus banks and investment houses have the opportunity to deal at members' rates, a privilege which is extended by no other American exchange. No unlisted securities are dealt in. It is pointed out that more than 600 traders are on the exchange floor every day, which means quick marketability and wider and better hypotheque value. Trading hours are from 10 o'clock to 3 o'clock.

### Gives Listing Procedure

The procedure of listing insurance securities consists in filing an application and appointing a representative to appear before the committee on stock lists. Narrative information required from carriers will include history, business, property, stocks and subsidiary or controlled companies. The carriers must satisfy the committee that their securities are sufficiently well distributed.

Operating policy must be outlined clearly in a brief explanation. An opinion of counsel is required as to legality of organization and validity of securities issued. Earnings record must be shown in an audited statement furnished the committee. A copy of the charter and by-laws must accompany application. The committee requires a certified copy of the resolution of the carrier's board appointing a Chicago transfer agent and registrar and authorizing the listing of securities.

### Demands Engraved Shares

All stock certificates must be fully engraved, and if not, engraved certificates must be authorized immediately after the application is accepted. The applicant company agrees to public detailed financial statement 15 days in advance of annual meeting and to give at least ten days' notice of closing of transfer books.

Meetings of the committee on stock lists are held each Monday, and in order to provide proper time for the examination listing, application should be delivered to Secretary Clutton at least one week before the committee meeting. The committee reserves the power to remove any security from the list and prohibit further dealings therein on maturity of the securities, or when it shall appear that the outstanding amount has become so reduced as to make inadvisable further dealings, and the board has the further power to suspend dealing in any securities either temporarily or permanently, at its discretion.

Quotations are wired to more than 650 offices, which in turn retransmit over private wires to 700 additional points. They are published in 3,000 daily papers and many weekly and monthly

magazines. There are 140 European cities which regularly receive quotations from the board through the British radio station at Rugby, and more than 150 radio stations in this country and Canada broadcast the quotations.

The board will move June 9 into its 49-story building at the foot of La Salle street. Its tremendous trading facilities, it is believed, will make a market for insurance shares such as never has been seen in this country or any other, and will result in a "spread" of insurance stocks in every stratum of society, which in itself will strengthen the insurance business and create a better public understanding of it.

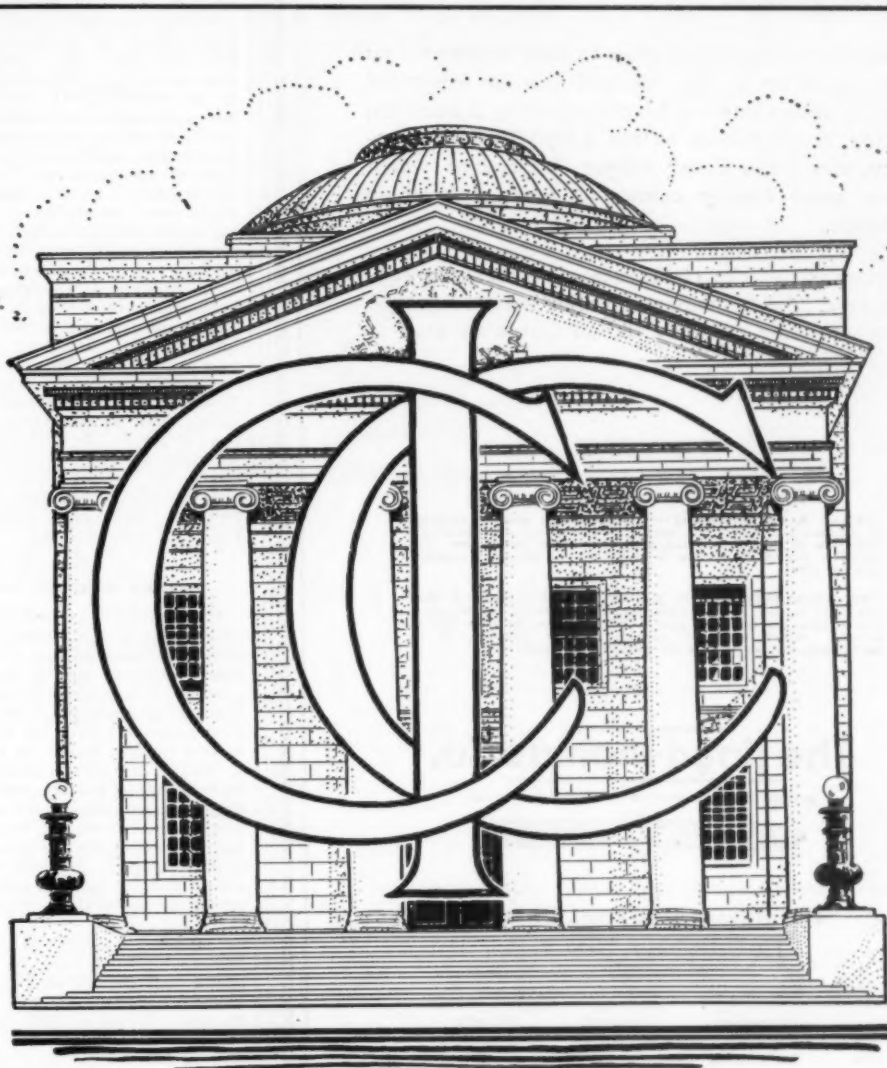
## Bail Bond Bureau to Be Established in New York

NEW YORK, May 21.—Complete approval of the methods of operating the proposed Bail Bond Bureau having been given by Superintendent Albert Conway, the new organization will be formally launched June 1, with Robert M. Nugent of the National Surety as its manager. Offices will be selected somewhere in the neighborhood of the county court house in this city.

The creation of the bureau is the outgrowth of a need for sweeping changes

in the former methods of writing bail bonds in New York City and Mr. Conway has recommended that the surety companies undertake the task as a matter of public duty. Conferences have been had upon the subject from time to time during the past few weeks, a draft of a practical plan being prepared by a committee of company officials headed by William M. Tomlins, vice-president of the American Surety, as chairman.

W. W. Buckley, at one time a deputy superintendent of the New York department, was killed by an automobile near his home in Tarrytown this week.



**THE best insurance for your future prosperity is present day insurance that is sound, for your clients.**

Symbolic of the organization and finances back of every Citizens agent is the facade of the Hartford Fire Insurance Company's Home Office building, used as a background for the Citizens monogram. This backing in itself is a guaranty of sound insurance for your clients.

If you want the appointment in your community, or further information, write the Executive Office—Hartford.

**CITIZENS INSURANCE COMPANY**  
*of New Jersey*



## Diogenes carried a lantern—

We don't ask you to be a Diogenes and carry a lantern, but we do know you can bring light to many of your clients by insisting upon a Lloyd-Thomas appraisal.

Many executives are so close to their business they are blinded by it. An unbiased outsider interested only in unearthing vital facts regarding a business, an organization such as the Lloyd-Thomas Company, can make dollar saving suggestions which those most closely connected with a business overlook.

Having gained the confidence of a client by suggesting a Lloyd-Thomas appraisal that has proved a money saver it's easy for an insurance man to retain this business.

**\*\*\*WHAT IS AN APPRAISAL?—**It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

**\*\*\*ITS ADVANTAGES—**1st—It discovers insurable values that have long been written off the books through unscientific depreciation—2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance.

## The Lloyd-Thomas Co.

(RECOGNIZED AUTHORITIES ON PHYSICAL VALUES)



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## PROVIDENT FIRE INS. CO.

Fire and Automobile Lines

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ASSURANCE

**THE STATE**  
ASSURANCE CO., LTD.

**CAR AND GENERAL**  
INSURANCE CORPORATION, LTD.

Automobile, Liability and Plate Glass

95 Maiden Lane

New York

## AS SEEN FROM CHICAGO

### FIELD CLUB OUTING JUNE 20

The annual outing of the Cook County Field Club at Nippersink Lodge will be held June 20. President D. A. Bickhart announced at the monthly meeting last week. W. E. Vandeventer, an active worker in the Chicago Association of Commerce and a retired fire insurance field man who used to travel for the Aetna of Hartford, was the speaker. He gave reminiscences of the fire insurance business in Cook county 30 years ago, pointing out that conditions were approximately the same and that competition was keen. Mr. Vandeventer said it was an established practice for field men to be authorized by their companies to buy local agencies in well selected parts of the territory as a means of obtaining information on the movements and practices of competitors. These men gave subscriptions to insurance magazines, entertained at exclusive clubs in Chicago, and in many other ways that since have been ruled out offered inducements to hang on to their representation.

"I believe if anything they fought harder then than they do now," he said. "They used to settle their losses rather liberally too. In those days the field men did quite a bit of adjusting. We saw to it we didn't lose any business. Nowadays it appears to me the companies may be adjusting losses a little too closely." In other respects, Mr. Vandeventer said, the fire insurance situation has not changed much in Cook county. C. C. Hatcher, Jr., secretary-treasurer, announced several new members had been elected.

\*\*\*

### BAILEY REGIME CRITICIZED

H. U. Bailey, former Illinois director of trade and commerce, has been ordered by Judge Joseph Fitch of superior court, Chicago, to see that \$18,500 attorneys' fees paid in liquidation of the Marquette National Fire is returned. The court ordered that \$16,200 allowed as fees by Mr. Bailey to his brother, H. J. Bailey, as special deputy liquidator, be reduced to \$12,500, under the theory that \$600 a month salary for 21 months' work is sufficient for one who had no previous insurance experience. The court holds that only the attorney general is authorized by law to represent the director in prosecuting insurance liquidations.

The \$17,500 paid to E. J. Hennessy of Schuyler, Weinfeld & Parker, and \$1,000 paid to Rufus M. Potts, former Illinois commissioner and a Chicago insurance attorney, make up the amount demanded. Judge Fitch bases his ruling on the Fergus case of 1915 which was in effect as cited above. Mr. Hennessy represented the receiver in all legal matters, especially in proving claims. Mr. Potts filed two formal answers for the Marquette and the court holds did not represent the liquidator nor render any service of value to him as such. Judge Fitch emphasizes that the cost of liquidating the Marquette under H. U. Bailey was 28.5 percent of all money collected and he criticizes the former director for moving the liquidation to his home town of Princeton, Ill.

\*\*\*

### TRANSFER KNICKERBOCKER SUIT

Suit of Leo H. Lowe, director of trade and commerce of Illinois, against the Knickerbocker of New York to recover in behalf of the Marquette National Fire, now in the hands of a receiver, a portion of an award of the Mixed Claims Commission, has been removed to the United States district court of Illinois.

\*\*\*

### PALMER HEADS SOCIAL CLUB

The new president of the Evanston Country Club, foremost social club in that Chicago suburb, is Ernest Palmer, manager and general counsel for the Chicago Board. Mr. Palmer was chair-

man of the Four Minute Men in Chicago during the war. He is a famous wit and after-dinner speaker. He was former assistant general counsel for the National Board.

\*\*\*

### E. T. WIGTON IS ILL

During the absence because of sickness of E. T. Wigton of Chicago, man-

## EXECUTIVE

Fire, Casualty and Automobile Insurance. First class field man, experienced underwriter and director of field force. Also experienced as claim manager of casualty company. Age 32, married, attorney-at-law (Arkansas). I am seeking responsible position either claims, underwriting or field work in Arkansas, Texas or Tennessee. Prefer the smaller growing company. Salary \$5,000. Address P-63, The National Underwriter, allowing ten days for reply.

## ESTIMATING TABLES

1930 Revised Edition contains accurate data for the proper valuation of all types of insurable structures. Valuable aids to the Agent and adjuster.

Single copy \$2.00; dozen \$18.00—50 or more \$1.00 each.

H. A. Cochran, Com'l Engr.  
Box 1506, Cincinnati, Ohio

## WILL BUY AGENCY

An experienced insurance man desires to purchase an interest in a well established local agency preferably in Chicago or some middle west city of not less than 25,000 population. Give particulars. Address P-58, The National Underwriter.

## POSITION WANTED

by a producer as Field Man for an established Fire or Automobile Company. Middle aged, married man with twenty years local agency experience. Strong on fire and allied lines. Nebraska or Oklahoma preferred. References. Address P-61, The National Underwriter.

## WANTED

Assistant counter man, endorsement clerk, Chicago agency. Splendid opportunity. State experience and salary wanted. Address P-64, The National Underwriter.

## WANTED

Experienced Claims Adjuster for Home Office of Pittsburgh company writing large volume of Inland Marine Insurance. Replies should give age, outline business experience, family connections and salary expectations. Only complete information will justify interview. Address P-58, The National Underwriter.

## SITUATION WANTED

36 year old married Gentle wishes connection as branch manager of casualty or fire insurance company in Chicago or elsewhere. 15 years of underwriting and field experience as well as experience in development work for new companies. I don't want an easy position and if you want a man who is able to get results, let me know. Now employed. Address P-59, The National Underwriter.

## Wanted to Buy—For Cash

One or more local agencies in Port Huron, Michigan. Give full details. All information will be treated confidentially. Address P-65, The National Underwriter.

ager of the Underwriters Grain Association, Rudolph Belcher is helping Assistant Manager Donovan in operating the office. Mr. Belcher, who was former manager of the Western Insurance Bureau, is an attorney-in-fact for the Grain Association. Mr. Wigton has been confined to his home for two weeks

with heart trouble and it is not known when he will be able to return.

#### VOTES ON PACIFIC NATIONAL

Application of the Pacific National Fire for membership in the Western Underwriters Association is being voted on.

## CHANGES IN THE FIELD

### MARTH TO TRAVEL OKLAHOMA

#### Springfield Assigns Western Department Man to Assist State Agent Lininger

Owing to the transfer of C. C. Broad from Oklahoma to Texas, the Springfield has assigned Charles W. Marth as special agent in Oklahoma. Mr. Marth will be responsible to Oklahoma State Agent Herbert Lininger in Oklahoma City.

Mr. Marth is a young man of promise. For two years he has been in the western department of the Springfield in the improved risk and brokerage departments and also as examiner for the Michigan and Indiana fields. He has just finished the night course in insurance of the commerce department of Northwestern University. Before joining the Springfield Mr. Marth was connected with a credit company. He is a native of Batavia, Ill.

#### N. E. Moore Transferred

Norman E. Moore, special agent of the Great American in North Carolina, has been transferred to New Jersey and will have headquarters in New Brunswick.

#### Roy H. Gould

Roy H. Gould, who for several years has been connected with a local agency in Independence, Mo., has been appointed special agent in Missouri by T. W. Garrett, Jr., General Agent for the

Richmond of New York, La Salle Fire, American Fire & Marine, American Indemnity and Industrial Fire of Dallas. Mr. Gould will make his headquarters in the offices of the general agency in the Dwight building, Kansas City, Mo.

#### Paul C. Hartman

Paul C. Hartman, who has been for five years state agent in Missouri for the Northern of London, has been named Missouri state agent for the Milwaukee Mechanics. He succeeds R. M. Wilcox, who has resigned.

Before traveling for the Northern, Mr. Hartman was in the Missouri field for two years for the National Fire, having graduated from the Chicago office of that company. He had 12 years office experience with the National Fire. His offices will be at 526 Dwight building, Kansas City.

#### Paul Cramm

The Northwestern National Fire has appointed Paul Cramm special agent for Kansas and Oklahoma to assist Harry B. Brown. He will have headquarters with Mr. Brown at 315 Orpheum building, Wichita. Mr. Cramm has been with the McNaghten Investment Co. agency at Hutchinson, Kan.

#### Joseph A. Cloud

Joseph A. Cloud of Cincinnati has resigned as state agent of the Sussex for Indiana, Kentucky and Tennessee. Mr. Cloud is planning a connection with a company which requires traveling in Ohio only.

## I. U. B. Functions Are Made Clear

(CONTINUED FROM PAGE 3)

eries, dyers, tanneries, silk throwsters and the like; to cover stock only.

Form 5.—Nonreporting, coinsurance floater. Covers identically the same property as the first form, with the addition of patterns, dies and the like, which are not insurable under form No. 1.

#### Risks That Are Eligible

"Stocks in the following risks are eligible, when five or more locations are involved: Canneries, carbon black plants (stock in non-working buildings only, when 48 hour packing warranty is attached), creosoting plants, naval stores, restaurants, retail bakeries (not steam bakeries), retail lumber yards including open or closed sheds used for storage only, but not to include mills or other buildings in such yards; sugar in warehouses at refineries, tobacco industries."

"Risks ineligible: Bank furniture, fixtures and improvements, contract garment floaters, cotton, deferred payment or installment contracts, fertilizers in rendering plants, grain in elevators, hotel furniture, fixtures and improvements, job printing plants, laundries, leasehold insurance, malting houses, office furniture, fixtures and improvements when not in connection with stocks, rent insurance, theatre furniture, fixtures and improvements, U. and O. insurance, warehouses on premises of assured at manufacturing plants, whiskey in bonded warehouses on premises of distillery."

#### Give Special Ratings

"Fertilizer factories may be reported on weekly average instead of daily average basis. Peanuts in warehouses may be reported on weekly average instead of daily average basis."

While a number of additional rule changes were agreed on and appear in the revised manual, those given above are the most important and their study should make clear to local agents the types of risks rated by the I. U. B. and the forms to be used in their writing, and at the same time the classes of business ineligible for consideration by the organization.

### Issue Rates on Aircraft Property Damage Cover

New rates on the aircraft and motor vehicle property damage policy insuring against damage caused by falling aircraft and/or aircraft equipment, and also against loss to buildings and contents only, caused by collisions of automobiles, motor cycles and trucks, excluding those owned or operated by the assured, have been issued. The minimum premium is \$5 for any form and term policies may be issued. The rates are:

Class A—All property not included in Class B or C: .08 per \$100 without coinsurance, .06 per \$100 with 25 percent coinsurance, .05 per \$100 with 50 percent coinsurance, .04 per \$100 with 80 percent coinsurance.

Class B—Property located on flying fields: .40 per \$100 without coinsurance, .30 per \$100 with 25 percent coinsurance, .25 per \$100 with 50 percent coinsurance, .20 per \$100 with 80 percent coinsurance.

Class C—Golf and country clubs: \$25,000, 9-hole course \$24 per year; 18-hole course, \$30; 27-hole course, \$35; 36-hole course, \$40.



"..... he didn't hold his fork correctly!"

ALL SILVERWARE is not lost in dead of night, at the hands of some surreptitious prowler. Festivals or big entertainments frequently take their toll of Milady the Hostess' silverware, which has a recognized habit of "just disappearing."

Yet silverware losses are not limited entirely to burglary or theft, and it takes one of McGee's liberal ALL RISKS policies to provide full protection.

Your Assured's line-record will show you many householders who own silverware or silver plate of some description, the value of which often runs into hundreds and occasionally into thousands of dollars. Send for a complete description of McGee's All Risks Silverware policy. You will find it a profitable coverage to place when you are writing up the other residence policies.

Send for Complete Booklet Describing All Coverages Offered

IF YOU DON'T KNOW WHERE TO PLACE IT

## ask McGEE

MARINE—AVIATION—ALL RISKS

WM. H. MCGEE & CO., Inc.

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HEAD OFFICE

McGee Building

11 S. William St., New York

## Involves no risk

ADVISE your clients to follow the example of more than 19,000 concerns by doing all process, production and maintenance cleaning the safe, economical Oakite way. Oakite materials are non-explosive, non-inflammable, and do not injure hands or clothing. Moreover, they save time, effort and money wherever used. Write for booklets.

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Industrial Cleaning Materials and Methods





## Appraisals and Windstorm Insurance

The manner in which details of the property values are segregated in an American Appraisal increases the value of the report in determining those elements of the values upon which an average rate may be predicated and in providing the details for tabulation of the specific exclusions permitted by the standard policies.

### THE AMERICAN APPRAISAL COMPANY

New York • Chicago • Milwaukee  
and Principal Cities

AN INTERNATIONAL ORGANIZATION

### The "You" Viewpoint

**I**T is hardly necessary to state that the primary concern of each individual is himself. Your customer and prospects are not interested in your business except in so far as it effects their own interests.

Study each client, his personality, hobbies, and needs. You can gain his friendship and confidence by showing an intelligent interest in the things that he considers important. Then you can point out wherein you can meet his needs.

The HALIFAX FIRE INSURANCE CO.

59 MAIDEN LANE



NEW YORK CITY

## EDUCATIONAL SECTION

### Falls Tells How U. & O. May Be Sold to Overcome Narrower Margins of Profit

Declining income of company and agent, caused by declining rates, may be more than offset by proper cultivation of use and occupancy insurance according to Laurence E. Falls, vice-president of the American of Newark, who addressed the New York State Association of Local Agents in Syracuse.

Mr. Falls declared that insurance had failed to adopt the method of other industries whereby larger sales volume goes hand in hand with smaller percentage of profit. Insurance business, he said, has operated on a smaller margin of profit—the average rates in 1910 having been 1.14 percent and in 1928, .86—but it has not adequately sought larger volumes.

#### Twenty-five Percent of Value Not Insured

"We in the fire insurance business," the speaker stated, "have overlooked and are still overlooking a source of income which would be ours if we fully protected the insurable value of our customers. It is conservative to say that 25 percent of the value in this country, subject to loss by fire, is being ignored by agents of stock fire companies."

Mr. Falls illustrated his charge that agents are deficient in soliciting use and occupancy by the story of an assured in the neighborhood of Newark. Mr. Falls, accompanied by an agent, made a personal visit to this assured. "We drew off from the assured's books of account the amount of his net earnings on an annual basis," Mr. Falls related, "consisting of net profit and those items of expense which could not be avoided in event of interruption of business by fire. When the total figure of net earnings for one year was presented to the assured, he commented, with surprise, that this exceeded the value of his plant and equipment. He admitted that these net earnings were equally subject to loss by fire and that it was, therefore, just as necessary that they be insured."

#### How Agent Lost Client By Failure to Push U. & O.

Another example was that of an agent in the middle west who lost a large account because he failed to inform the assured of the availability of use and occupancy. The assured had suffered a heavy fire loss in his restaurant property. The adjustment under the fire property damage policies had been satisfactory, but the assured had learned through another agent that he could have purchased an indemnity contract to return him the loss of net profit and unavoidable expense during the rebuilding period.

"The agent who had been remiss in his duty to his customer," Mr. Falls declared, "had lost all of a very valuable account through his failure to sell a net earnings policy, or at least to have it explained to his assured."

Mr. Falls warned agents not to instruct prospects in all the technicalities of use and occupancy. "The assured," he said, "is interested to know how much he will receive under this policy in event his business is interrupted by fire, and we are interested to know his maximum possible loss of net earnings for a period of 12 months, for which amount we will prepare a policy correctly written to reimburse the assured for his actual loss sustained. To answer the assured's question, we will apply to every item of outgo, as shown by his books, this as a test: Would the assured disperse this expense out of his own pocket if he had no net earnings insurance policy? If the answer is 'yes,' we may rest assured that it is an unavoidable expense item."

"The total of all such fixed expenses, plus the anticipated net profit for one

year, gives us the amount for which our policy must be written in order to provide indemnity for all of the actual loss sustained, whether the interruption be partial or total."

Mr. Falls said that the privilege in New York of issuing a coinsurance form of use and occupancy was helpful to agents. It is not necessary, under this arrangement, he said, for the assured to guess how his business will be divided between the various seasons of the year.

"The coinsurance form in use in New York," the speaker stated, "meets one of the objections of long standing. It is recognized that in most mercantile businesses, and some manufacturing establishments, the assured will probably retain all of his staff of employees, even common labor, and continue their wages if the period of interruption is limited to a few days or even to two or three weeks; whereas he would not continue many of these same employees on the payroll if the period of interruption were to be four or five months. The second item of this coinsurance form permits the insurance of its ordinary payroll for 90 days at pro rata rates."

"For some years," he concluded, "the reciprocals have furnished us stiff competition for retail business under a use and occupancy form which we were not prepared to meet. Agents need no longer lose risks to the reciprocals on this account, as this new form equips us to compete successfully, even for members of the National Retail Dry Goods Association, which were once the special prey of the reciprocal."

### Yacht, Golf, Rain Premiums May Line Agent's Purse

The May issue of the "Accelerator," publication of the Boston and Old Colony, points out to the companies' agents three seasonal lines which may be advantageously pushed at this time. The coverages recommended are yacht, golf, rain. In addition the issue contains an instructive article on rent and rental value.

The opportunity to sell yacht insurance this year, according to the "Accelerator," is unprecedented in view of the advertising campaign which motor boat, sailing craft and cruiser builders are conducting. The sales of these crafts are expected to break all records in 1930.

"Just as those agents," the Accelerator states, "who cultivated automobile insurance in the early days, earning the title of 'automobile insurance specialist' are now reaping their harvest in commissions, so the agents who make an honest effort to secure insurance on pleasure boats now will get their reward when the road-weary motorists turn to the water for recreation."

#### Golf Possibilities

Golf insurance, the house organ points out, is an entering wedge to the best class of insurance prospects. Golfers are largely people who own comfortable homes, good cars, travel and in other ways live well. The Accelerator advises agents to gain the friendship of golf professionals and induce them to help convert members of the club to that coverage.

Rain insurance for fairs and horse races is now opportune, this paper points out. A much broader coverage is offered this year. Under this form the actual income is deducted from the anticipated income named in the policy, and the difference, not exceeding the sum insured, is the claim under the policy.

## NEWS OF THE COMPANIES

### TAKES OVER COAST COMPANY

#### Security of New Haven Acquires All of Stock of California Union Fire of Los Angeles

The Security of New Haven has acquired the entire capital stock of the California Union Fire of Los Angeles. These officers and directors were elected: Chairman of board, Victor Roth, president of the Security; president, Benton A. Sifford of San Francisco, vice-president and manager Pacific Coast department Security; vice-president, Walter D. Williams, manager western department Security; secretary-treasurer, Edward V. Oliver of San Francisco, assistant manager Pacific Coast department Security. Directors are the newly elected officers, Harry Perk of Los Angeles and W. A. Thomson of New Haven. The company will be operated as part of the Security organization.

It will be made strictly a Pacific Coast company and will be operated from San Francisco instead of Los Angeles. An amendment to its charter has been filed, changing the name to California Union Insurance Company.

President George Newberger of the Union Automobile, which controlled the California Union, says that the action taken "materially strengthens the financial structure of the Union Automobile and affords an opportunity for devoting our entire time and energies to enlarging the field of operations of that company."

The California Union did its largest business in California and Louisiana. It is licensed also in Utah, Arizona, Oregon and Idaho. It operated as a non-affiliated company. It will likely withdraw from all territory except the Pacific Coast and will join the Pacific Board.

### FIRST QUARTER BESTS 1929 PRODUCTION BY 36 PERCENT

Companies controlled by the Insurance Securities showed an increase of 36 percent during the first quarter of 1930 over the same period last year. Eliminating those companies which were acquired during 1929 the group showed a 10 percent increase during the quarter, according to President W. Irving Moss.

Premium income of the Insurance Securities group during the first quarter of 1930 was \$6,339,865, compared with \$4,665,628 during the first quarter of 1929, an increase of \$1,674,237. Comparing the production of companies which were members of the group during both periods, the companies this year collected \$5,135,628, an increase of \$470,000 over the first quarter of 1929.

Comparing the first quarter of 1930 with the fourth quarter of 1929, which was affected by the stock market crash, the Insurance Securities group, as now constituted, shows an increase in premium income of more than 49 percent, the figures being \$6,339,865 for the first quarter of this year, against \$4,235,854 for the fourth quarter of last year.

President Moss deduces from these figures that the insurance business throughout the country is in a healthy and thriving condition.

#### Fidelity & Guaranty Fire

The Fidelity & Guaranty Fire of Baltimore, having been licensed in North Dakota, is now operating in every state. It has 3,700 agents. The company started to write business in March of last year and reported \$2,000,000 net premiums at the close of 1929. It is figuring on \$3,500,000 this year.

#### Sentinel Fire

Capital increase of the Sentinel Fire of Springfield, Mass., from \$500,000 to

\$1,000,000 has been authorized by stockholders. The Springfield Fire & Marine owns all but 15 shares of the present outstanding stock. It is proposed to issue 5,000 new shares at \$100 par value to be sold at \$150 and to be paid for by July 7.

#### South German Fails

Failure of the Frankfort General by undermining confidence in German companies, was declared to be a contributing factor to the failure of the South German Reinsurance of Munich. Approximately 80 percent of the total business for the South German Reinsurance was foreign and it, therefore, suffered severely in the failure of the Frankfort General.

#### Central Fire, Baltimore

Approximately 95,000 of the 100,000 shares outstanding of Central Fire of Baltimore stock have been deposited under the agreement for an exchange of stock for that of the North America.

The Central Fire has applied for admission to Maine and New Hampshire. Entrance into these two states will put it in practically all states on the Atlantic coast from Maine to North Carolina.

#### Boost Aachen & Munich Capital

Stockholders of the Aachen & Munich Fire of Germany have voted to increase the capital from 2,000,000 reichsmarks to 20,000,000, which is to be effected through issue of 1,000 reichsmarks shares with 30 percent paid in, also through exchange of the old 300 reichsmarks shares for 1,000 reichsmarks shares with the same arrangement for payment, and finally by distribution to the old stockholders of 600,000 reichsmarks as a special dividend.

## Company Notes

The Standard of New York has been licensed in Michigan.

The Caledonian-American has been admitted to Virginia.

The Nebraska department has licensed the Standard Marine and the Transportation.

The following companies have been licensed in Colorado: Retailers Fire, represented by the Schuyler Agency; Birmingham Fire, of Pittsburgh, represented by R. W. Seaman, and the Sun Underwriters, represented by Cobb, Miller & Stebbins.

The Monarch Fire of Cleveland, Millers Mutual of Texas, Lumbermen's Mutual of Ohio and Central States Fire have been licensed in Montana. The Lincoln Fire of New York, heretofore licensed for reinsurance, is admitted as a direct writing company.

### Four Bureau Field Clubs Will Hold Joint Meeting

A joint regional meeting of the field clubs of the Western Insurance Bureau in Illinois, Indiana, Michigan and Ohio will be held at the Wawasee Hotel, Wawasee, Ind., June 25-26. The various field clubs of the Western Insurance Bureau will this year follow the plan of meeting jointly in this manner, four or five state organizations holding their meetings at the same time and place. W. E. McCullough, western manager of the Hampton Roads, is chairman of the bureau's committee on field clubs, and is making arrangements for the various regional meetings. On the first day of the Wawasee meeting there will be separate meetings of the field clubs and a joint meeting on the second day. An attendance of over 100 is expected. Various Western Insurance Bureau company officials will be present and will speak at the joint meeting.

## REPUBLIC

### AUTOMOBILE INSURANCE CO.

HOME OFFICE DETROIT, MICHIGAN

This is the month many companies get excited about Automobile insurance. We're excited about it the year 'round. That's one of the advantages of representing a specialized automobile writing company like the Republic Automobile.

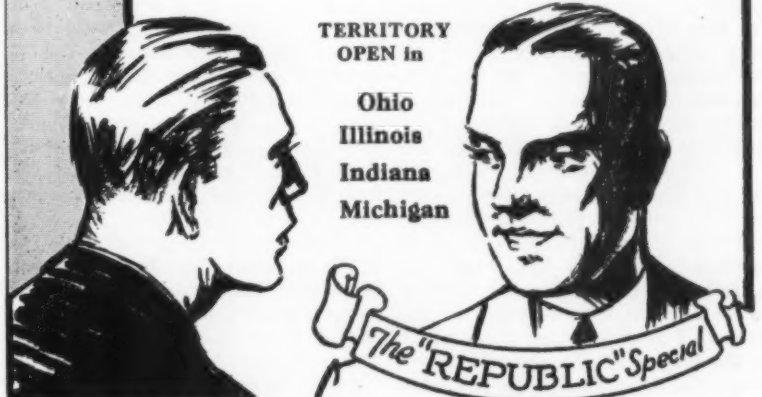
#### The Republic Special

### An "Exclusive Automobile Writing Company"

Chicago Office  
A 1915 Insurance Exchange Bldg.

TERRITORY  
OPEN in

Ohio  
Illinois  
Indiana  
Michigan



75th Anniversary  
The Phoenix Insurance Co.  
of Hartford



## THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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### Expression of Good Will in Business

If anyone had studied carefully and critically the advertisements in the trade insurance newspapers during the week and had been asked which one attracted the most attention, undoubtedly the answer would be the one signed by Executive Vice-President E. J. DONEGAN of the GENERAL SURETY of New York entitled, "Hail! Baltimore!" This advertisement, one of a series of interesting ones being gotten out by Mr. DONEGAN, paid tribute to the surety companies of Baltimore and to the AMERICAN BONDING in particular, whose alumni were holding a reunion last week in its home city. The advertisement attracted attention because it was an expression of good will from a competitor. At the banquet of the alumni President GEORGE L. RADCLIFFE of the AMERICAN BONDING, who was presiding as toastmaster, read a part of the advertisement and it was received with great applause.

The AMERICAN BONDING reunion was indicative of a camaraderie in the business. There is intense competition in the surety and casualty field. Nevertheless at Baltimore gathered men who were formerly

connected with this institution during the days when it was an independent company and prior to its being purchased by the FIDELITY & DEPOSIT and its business merged with the latter company. The old-timers returned. They now represent a number of companies. There were those present who are prominently identified with competing organizations. Yet they spent a couple of days together, laying aside their competitive uniforms and donning the garb of friendship.

It was an inspiring indication of good will in the business regardless of the many angularities of competition. After all the insurance business brings together men of superior mold who lay aside from time to time business strife and sit together as friends. The personal element in this activity can never be eradicated. Mr. DONEGAN in his finely finished phraseology, in referring to Baltimore as the seat of great casualty and surety companies, expressed the sentiment of the hour in this sentence, "Tomorrow we shall be competing against her but today our message is summed in two brief words, 'Hail! Baltimore!'"

### Must Use Modern Methods

THE AMERICAN OF NEWARK in one of its publicity cards furnishes an aspiring epigram when it says: "We cannot hope to sell the business of tomorrow by copying the methods of yesterday." People these days must keep step with progress. They must adapt themselves to the changing conditions of the times.

People change, so do customs, so do demands. When a person is satisfied with everything that has been done and is not willing to have a vision for the future, he is fossilized. He is about ready to be used for a permanent milestone. Insurance, particularly, must anticipate, not ruminate.

### What the Trained Agent Can Do

We are all interested in getting men better fitted for their work. Insurance executives realize that the better trained man in insurance makes a more service giving agent. The tools are offered to the agent. The trained man and the untrained man may be given identical kits. The trained man knows how to use the tools in the kit. The other man

looks at the different instruments and wonders what they are for. We are all reaching the point where we believe that the public should be better served through the insurance producers. It is discouraging when the untrained and ignorant agent is paid the same, or nearly the same, stipend as the really service giving agent.

## PERSONAL SIDE OF BUSINESS

John F. Stafford, western manager of the Sun, is motoring for several days through part of the territory he once traveled in the field. Most of the time Mr. Stafford has spent in Duluth where he is well acquainted from his special agency days. He also stopped in Minneapolis and other Minnesota towns. On his return Mr. Stafford will make an agency trip to Milwaukee.

George B. Muldau, general agent for the Underwriters Laboratories, is on an extensive trip through the south. On his itinerary are Norfolk, Charleston, Greensboro, Asheville, Charlotte, Columbia, Greenville, Tampa, Miami and Jacksonville. In addition to speaking before chambers of commerce, schools and service clubs, Mr. Muldau has made a number of radio talks.

Omar A. Hines, Inc., is the new title of the Watertown, N. Y., agency headed by Mr. Hines, 91-year-old veteran local agent. It is one of the oldest agencies in New York state, having been organized 75 years ago by George L. Baker & Son. Several years ago the elder Baker retired and Frank L. Baker became sole owner. In 1888 Mr. Hines joined the agency as a clerk and remained for seven years in that capacity. Mr. Baker died in 1895 and Mr. Hines succeeded him. He is now president and treasurer.

Walter W. Belson of Milwaukee, editor of "Federation News" and executive secretary of the Insurance Federation of Wisconsin, has an addition to his family in the form of a husky baby boy.

A resolution in memory of William Stuart DuVal, former manager and veteran employee of the Pacific Board, who died in March at the age of 82, was adopted by the board last week. The resolution was prepared by three old intimate friends and associates of Mr. DuVal, Walter M. Speyer of the New Zealand, George W. Brooks, president of the California, and George W. Dornin of the Springfield. Mr. DuVal was one of the real veterans of the business on the Pacific Coast.

John Sterkel, 73, a local agent in Baltimore for the last 38 years, died suddenly of heart disease at his home there last week. Mr. Sterkel, a native of Baltimore, was senior member of the firm of Elliott & Sterkel.

H. E. Helm, assistant secretary of the Fidelity and Guaranty Fire, is on a two weeks' trip through the middle west.

Major G. L. Lloyd, vice-president of Barber & Baldwin of New York, pioneer aviation underwriters of this country, has been selected to present the recommendations of the insurance business at an air congress for the promulgation of uniform aviation laws to be held in Chicago, Aug. 18-20, immediately preceding the Chicago air races. The joining of the two important events is expected to draw aviation leaders from all parts of the world. Both the aviation business and insurance look to proper legislation as the most effective way of reducing the cost of aviation insurance, and thus fostering growth of the air industry.

D. E. Monroe, vice-president American Central Fire, was one of the prominent alumni of the old American Bonding, who attended the homecoming reunion at Baltimore last week. Mr. Monroe started his business career in the home office of the American Bonding and worked up through various positions to that of assistant superintendent of agents. He left that company to become superintendent of agents of the old Illinois Surety locating in Chicago. His first fire insurance experience was with the National Fire of Hartford when

he became Illinois special agent. The old-timers of the American Bonding returned to Baltimore and had an enjoyable reunion.

Walter H. Bennett, secretary of the National Association of Insurance Agents, is in Dallas, conferring with representative agents as to preliminary plans for the annual convention to be held in that city Oct. 8-9. The Adolphus Hotel will be the headquarters.

F. A. Gantert, vice-president of the Fidelity & Guaranty Fire of Baltimore, left this week for Montreal and Toronto to look over the situation in Ontario and Quebec with the thought in mind of arranging to enter the company in those provinces later on.

John Larson, assistant manager of the Associated companies of San Francisco, is visiting Utah agencies this week.

G. Barrett Rich, vice president of McCormack, Rich & Co., Buffalo, is being mentioned as a possible congressional candidate from the 42d New York district.

J. A. Tracy died Saturday in Des Moines at the age of 72, after a brief illness. After serving as deputy state fire marshal for eight years under O. O. Roe, Mr. Tracy was appointed state fire marshal, filling the position for 12 years. He was president of the National Association of Fire Marshals for one term. Since his retirement as fire marshal three years ago, Mr. Tracy had been working as special peace officer in the state department of justice.

F. R. Bigelow, president of the St. Paul Fire & Marine, has returned from a five months' tour of the world.

O. A. Marrin, general agent of the southern department, is celebrating his 35th anniversary with the North British group. He started as an office boy and worked up to the position he now holds. His associates presented him with a gold watch to commemorate the event.

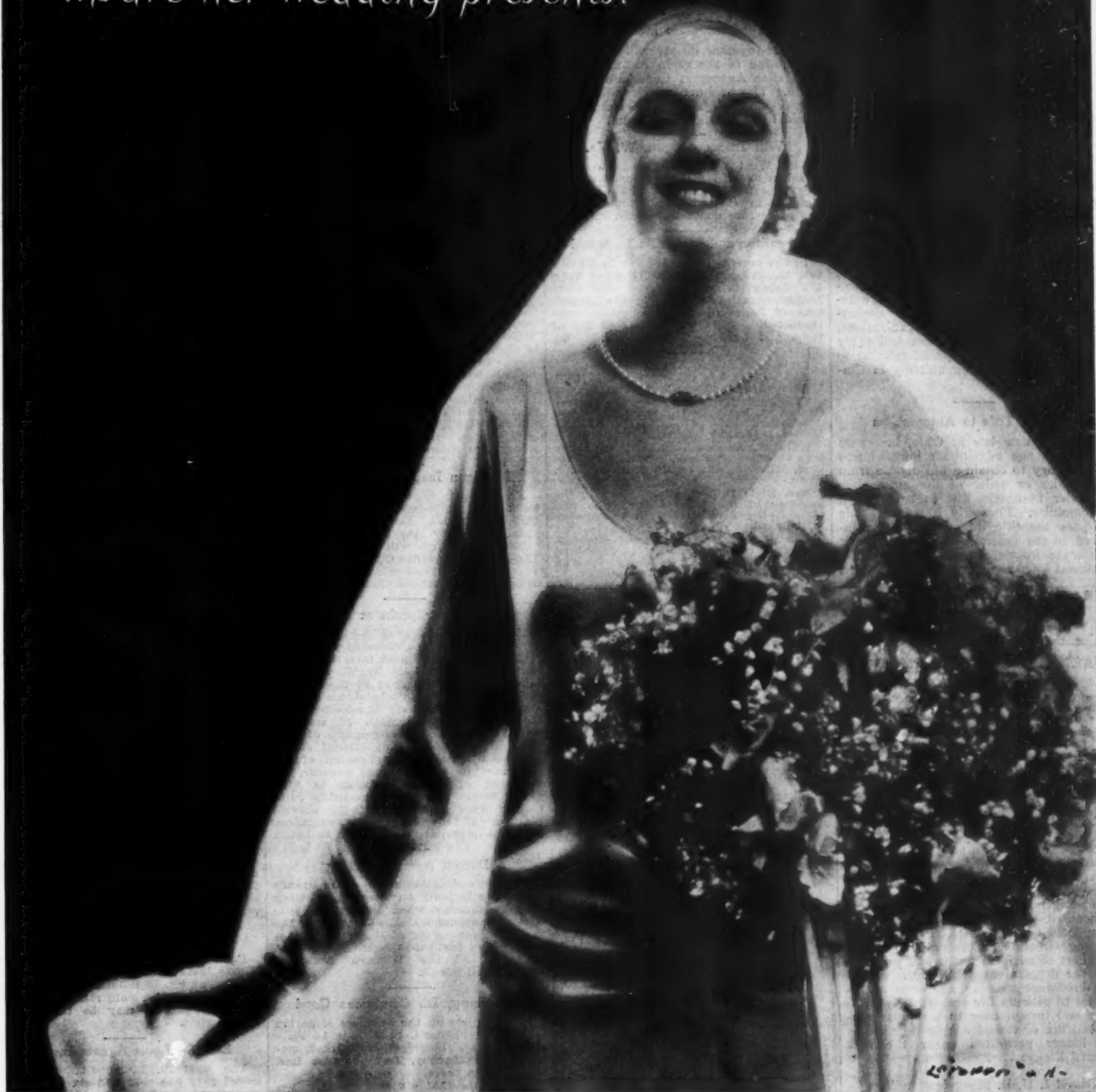
Mrs. Henry A. Yates, wife of the vice-president and western manager of the Southern Fire, is still very ill and confined to a hospital in St. Louis. Mrs. Yates is a woman of many charms and has many friends among the insurance men.

Mrs. John G. Monroe, wife of the well known Philadelphia adjuster, died last week, the funeral having been held Monday. Mr. Monroe was formerly one of the big men in the Ohio field, being state agent of the Continental.

The Kentucky Derby attracted a large number of insurance men to Louisville last week. Among the visitors reported were J. Lester Parsons, president United States Fire, New York; George Z. Day, Assistant United States manager, Tokio; H. W. Larue, America Fore, Chicago; Frank A. Christensen, America Fore, New York; Harry F. Hines of Hines Brothers, general agents, Atlanta; President Behrens and Medical Director Dingman, Continental Casualty.

Senator K. Gray of Louisville, who after several years with the Yorkshire in Kentucky and Tennessee has been transferred to the head office at New York, has been added to the list of Kentucky colonels, having been commissioned a colonel on the staff of Governor Sampson with the title of aide-de-camp. Mr. Gray left Louisville last week for New York to take up his duties as agency superintendent.

*HERE COMES THE BRIDE !  
Insure her wedding presents.*



**The AMERICA FORE GROUP of Insurance Companies**  
 THE CONTINENTAL INSURANCE COMPANY FIDELITY-PHENIX FIRE INSURANCE COMPANY NIAGARA FIRE INSURANCE COMPANY  
 AMERICAN EAGLE FIRE INSURANCE COMPANY FIRST AMERICAN FIRE INSURANCE COMPANY MARYLAND INSURANCE COMPANY OF DELAWARE  
 ERNEST STURM, Chairman of the Boards  
 PAUL L. HAID, President  
*Eighty Maiden Lane, New York, N.Y.*

**THE FIDELITY AND CASUALTY COMPANY**  
 ERNEST STURM, Chairman of the Board  
 WADE FETZER, President  
 SAN FRANCISCO

NEW YORK

CHICAGO

DALLAS

MONTREAL



# FIRE INSURANCE NEWS BY STATES

## OHIO AND WEST VIRGINIA

### CINCINNATI INSURANCE LOSS

Figures Are Given to Show the Experience for the First Four Months

The insurance loss for Cincinnati in the first four months in 1930 is about \$100,000 less than for the same period in 1929. In 1929 the insurance loss was \$285,054. In 1930 the loss for the first four months was \$187,386. The loss has been lower every month this year than the loss for the same month last year. Part of the decrease in loss is attributed by the superintendent of salvage corps, J. J. Conway, to more extensive and thorough inspections by the Cincinnati fire department. In general, the low Cincinnati loss ratio is attributed to the efficient handling of all factors having a bearing on the fire waste. The inspection bureau, adjustment bureaus, fire department, building inspection department, salvage corps, civic organizations, state fire marshal department and every group which has any special relation to fire losses are working unitedly in Cincinnati.

### Require Title to Automobiles

Under a new law in Ohio, insurance companies and adjustment bureaus find it necessary to obtain a bill of sale from the dealer or seller of the automobile in order to obtain title to repossessed automobiles. Formerly it was possible to pass the title directly from the insured to the insurance company. Now the state insists when a dealer has a financial interest in the car that the title

shall pass from the insured to the dealer and then be assigned to the insurance company.

### Plan for Ohio Meeting

A get-together dinner will feature the convention of the Ohio Association of Insurance Agents at Cedar Point June 18-19. The banquet, which will be held the evening of June 18, is being prepared by the Sandusky agents.

### Will Inspect Logan, W. Va.

The West Virginia Fire Prevention Association will make an inspection of Logan, June 11. Boy Scouts will participate in the activity, accompanying the inspectors on their rounds.

### Hamilton and Zanesville Inspected

In the recent fire inspection in Hamilton, O., 355 properties were gone over, 275 being found defective and 1,095 recommendations made. In the inspection of Zanesville, 456 properties were inspected, defects were found in 323 of them and 1,190 recommendations made.

### Ohio Notes

A. M. Cline has taken over the H. F. Whitcomb agency at Twinsburg, O.

The Paul J. Shea agency in Milford Center, O., has been transferred to Louis A. Michel, who will operate as The Michel Insurance Agency.

Ellis W. Ryan has just been taken into the firm of F. W. Ryan Co., Cleveland, following the recent death of W. F. Ryan.

Mrs. Elsie D. Willis is continuing the business of the late M. C. Willis and maintaining membership in the Cleveland Board.

The Milwaukee Mechanics is remodeling and remodeling its Cleveland offices and has taken temporary space on the eighth floor of the Park building.

## CENTRAL WESTERN STATES

### WARNS INDIANA INSURORS

Insurance Department Hears That Agents Are Taking Business from Unlicensed Brokers

INDIANAPOLIS, May 21.—The Indiana insurance department is receiving some complaints that a few local agents are still accepting business from unlicensed brokers and solicitors. The department will use its authority to discourage this practice and has notified a number of agents and several field representatives of violations that have been brought to its attention.

The agent who accepts business from unlicensed solicitors or brokers is in danger of finding himself in an embarrassing situation. Personal liability on the part of such an agent is a possibility, the department points out. A few life insurance agents have been accustomed to pick up fire and casualty business and turn it over to a regularly licensed fire or casualty agent but this is no longer permitted under the new agents' license law.

### Dispel I. U. B. Misunderstandings

Charles Weller, manager of the brokerage and service department of the North British and allied companies, addressed agents of the group offices in Wayne county, Mich., May 13, on operations of the Interstate Underwriters Board, answering criticisms of the organization. As a result of the talk, antagonism toward the I. U. B. resulting from misunderstanding as to its methods and aims, was largely dispelled. In addition to Mr. Weller, representatives

from the United States headquarters of the North British attending the gathering at Detroit, included R. L. Mouk, secretary in charge western department; H. V. Tisdale, assistant general agent; John O. Colerith, general agent, and C. S. S. Miller, manager publicity division.

### Moisant to Hold Field Day

Shirley E. Moisant, Kankakee, Ill., local agent, secretary of the Illinois Association of Insurance Agents and editor-publisher of the "Association News", will hold his annual field meet June 12 at Kankakee.

### Illinois Firemen's College

The sixth annual fire college of the Illinois Firemen's Association will be held at the University of Illinois, Urbana, June 17-20. Among the speakers scheduled are Chief Frank C. McAuliffe, fire insurance patrols, Chicago, "Salvage Work and Ventilation;" Clarence Goldsmith, assistant engineer National Board, "Progress in Fire Fighting Equipment, and Hydraulics of Fire Streams;" H. A. Reinbach, district inspector, Illinois Inspection Bureau, "Common Fire Hazards;" Harold H. Hunter, engineer Chicago Board, "Safeguarding the Storage of Photographic X-ray and Motion Picture Films."

### Arrested After \$60,000 Fire

T. H. Farrell of Berwyn, Ill., was arrested this week after investigation of an explosion and fire in a piano rebuilding factory which he operates at Elgin, Ill., which resulted in a loss estimated at \$60,000. Farrell, who has operated the plant a year and a half, obtained some \$80,000 insurance a few months

ago. The arson squad found ten 5-gallon glass bottles of gasoline which had been taken to the factory last Saturday by a trucking concern. The bottles were found uncorked and there was said to have been a trail of waste paper scattered around the place. The investigators said it was an undoubted plant, as they found a candle which is believed to have been set as a time fuse. Farrell reported to the state's attorney that business had been bad.

### Cancel Dearborn School Policy

A \$140,000 fire insurance policy on a Dearborn, Mich., school was cancelled last week. The treasurer of the board refused to pay the premium on the policy, holding that the school was insured for more than its value and in case of fire the board would be unable to collect any of the insurance under the state law. In place of the \$140,000 policy, which was in addition to a \$30,000 policy already in force, two additional policies of \$30,000 will be purchased by the board, dividing the business among Dearborn insurance agents.

### Indiana Woman Agent Dies

Miss Lydia J. Wilhelm, treasurer of the Allen Insurance Agency, Huntington, Ind., died a few days ago. Miss Wilhelm's health had been failing for the past 16 months, but not until three weeks prior to her death had she been forced to give up her active duties at the office.

Miss Wilhelm had been associated with E. E. Allen in the insurance business for 26 years and was a very competent underwriter. Her loss will be greatly felt in the Allen agency.

### Michigan Inspections Scheduled

Fire risks in Wyandotte were found to be fair by the members of the Michigan Fire Prevention Association, who inspected the city May 15.

The association will inspect Cadillac June 4 and Traverse City June 5. R. E. Verner of the Western Actuarial Bureau is expected to attend these meetings.

### Flickinger Speaks at Peoria

PEORIA, ILL., May 21.—Function and service of insurance companies and their relation to the business interests of the nation were discussed by W. B. Flickinger, Chicago, manager of the western department of the Philadelphia Fire & Marine, at the weekly luncheon of the Kiwanis Club. Adoption of standard forms for policies, arrangements of form schedules for rates, employment of experienced adjusters, application of fire insurance to include more hazards, investment of company funds in high grade bonds and fire prevention campaigns were among the more notable features of the insurance companies' progress in recent years, which he listed.

### Detroit Agents Meeting

The Detroit Association of Insurance Agents will hold an evening meeting next Wednesday when Percy H. Goodwin of San Diego, Cal., chairman of the executive committee of the National Association of Insurance Agents, and H. T. Lindholm of the Western Actuarial Bureau will speak.

### Harrisburg, Ill. Conditions Good

In an article on the business situation in southern Illinois, conditions in Harrisburg were incorrectly reported, according to Murphy, Davenport & Lee, local agents there.

They state that six large coal mines in the immediate vicinity of Harrisburg are operating three to five days each week, the aggregate pay for these mines for the two weeks ending April 30 being over \$140,000. There has not been a bank failure in Harrisburg in more than 50 years, the three banks there in their published statement March 27 showing combined aggregate deposits of \$4,015,752 with cash and other liquid assets of \$2,242,016. No banks there are in hands of examiners.

There are but three unrented stores in the downtown section and there is not

an abnormal number of vacant dwelling houses.

The fire loss ratio by all companies doing business there has been very low for the past year and compares favorably with other Illinois cities of like size.

Harrisburg's two building and loan associations are in excellent condition and are now willing and eager to make desirable loans.

The city of Harrisburg has a very low bonded debt, no floating indebtedness and cash in the treasury to pay all current expenses of the city for another year. Never defaulted in interest or principal of any bonded debt, general or special improvement. The census for 1920 gave Harrisburg a population of 7,125; the new census just published gives the population 11,601.

### Heads Bank's Insurance Branch

Ralph McReynolds, who has been manager for 15 years of the insurance department of the American Trust & Savings Bank of Evansville, Ind., has been elected a vice-president of that institution. Mr. McReynolds has been with the bank since 1904.

### Stoner Succeeds Abernethy

Walter B. Stoner has been appointed manager of the insurance department of the St. Joseph Loan & Trust Co. of South Bend, Ind., to fill the vacancy created by the recent death of Elmer F. Abernethy. For two years Mr. Stoner has been assistant manager of the insurance department. Previously for 15 years he was a special agent for the Aetna, traveling in Indiana and Ohio.

### Sheffe in Indiana

C. D. Sheffe, assistant United States manager of the London Assurance, spent last week in Indiana with Homer G. Meek, state agent. This was Mr. Sheffe's first visit to Indiana since his appointment as assistant manager last January. He expressed himself as well pleased with the company's agency plant and said conditions in Indiana compared very favorably with other states.

### Elwood Agents' Field Day

Robert L. DeHority, secretary of the Elwood, Ind., Local Agents Association, has announced the program for the annual field day, June 6. There will be a luncheon, golf and a banquet, followed by a round table discussion.

### Charlotte Agency Sold

CHARLOTTE, MICH., May 21.—Byron F. Brown, former business manager of Olivet College, and Huey M. Stall, a bookkeeper with the Eaton County Savings Bank here, have purchased the Charlotte Insurance Agency, operated for the past four years by Mrs. Elva L. Sylvester. Mrs. Sylvester took over the business in partnership with Mark S. Johnson of Kalkaska, in July, 1926, shortly after the death of Mr. Sylvester. Later Mr. Johnson sold his interest and returned to Kalkaska where he died recently.

### May Appoint Field Man

C. E. Pieper, assistant secretary of the Rhode Island, and R. E. Schramm, general agent, are in Indianapolis this week. Appointment of a field man for Indiana, it is understood, may be the outcome of the visit.

### East St. Louis Agents Involved

The East St. Louis, Ill., city court grand jury has returned six indictments charging Louis S. and Charles A. Tissier, East St. Louis real estate and insurance agents with forgery, fraud, obtaining money under false pretenses and operation of a confidence game. The amount of money involved in the several indictments is \$23,000.

### Mutual Secretary Returns

Edward O. Appel, former secretary of three allied mutual fire insurance companies in Highland, Ill., who disappeared April 29 when fellow officials sought to audit his accounts, has returned to High-

# LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

## LOYALTY GROUP JANUARY 1, 1930, STATEMENTS

NEAL BASSETT, President  
A. H. HASSINGER, Vice-President

WELLS T. BASSETT, Vice-President  
ORGANIZED 1855

JOHN KAY, Vice-President and Treas.  
ARCHIBALD KEMP, 2d Vice-President

### FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.

**ASSETS**  
\$60,811,870.00

**LIABILITIES**  
\$14,495,225.00

**CAPITAL**  
\$18,777,000.00

**SURPLUS  
POLICYHOLDERS**  
\$46,316,645.00

HENRY M. GRATZ, President  
JOHN KAY, Vice-President

A. H. HASSINGER, Vice-President WELLS T. BASSETT, Vice-President  
ORGANIZED 1853

NEAL BASSETT, Chairman of the Board  
ARCHIBALD KEMP, 2d Vice-President

### THE GIRARD F. & M. INSURANCE CO. OF PHILADELPHIA, PA.

\$ 6,252,740.00

\$ 3,401,657.00

\$ 1,000,000.00

\$2,851,083.00

NEAL BASSETT, President  
A. H. HASSINGER, Vice-President

WELLS T. BASSETT, Vice-President  
ORGANIZED 1854

JOHN KAY, Vice-President and Treas.  
ARCHIBALD KEMP, 2d Vice-President

### THE MECHANICS INSURANCE CO. OF PHILADELPHIA, PA.

\$ 5,078,813.00

\$ 3,335,593.00

\$ 600,000.00

\$ 1,743,219.00

NEAL BASSETT, President  
A. H. HASSINGER, Vice-President

WELLS T. BASSETT, Vice-President  
ORGANIZED 1866

JOHN KAY, Vice-President and Treas.  
ARCHIBALD KEMP, 2d Vice-President

### NATIONAL-BEN FRANKLIN FIRE INS. CO. OF PITTSBURGH, PA.

\$ 5,233,116.00

\$ 3,070,630.00

\$ 1,000,000.00

\$ 2,162,486.00

JOHN KAY, Vice-President

A. H. HASSINGER, Vice-President WELLS T. BASSETT, Vice-President  
ORGANIZED 1871

NEAL BASSETT, Chairman of the Board  
ARCHIBALD KEMP, 2d Vice-President

### SUPERIOR FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$ 5,073,876.00

\$ 3,061,200.00

\$ 1,000,000.00

\$ 2,012,676.00

W. E. WOLLAEGER, President  
A. H. HASSINGER, Vice-President

NEAL BASSETT, Chairman of Board  
WELLS T. BASSETT, Vice-President  
ORGANIZED 1870

JOHN KAY, Vice-President  
ARCHIBALD KEMP, 2d Vice-President

### CONCORDIA FIRE INSURANCE CO. OF MILWAUKEE, WIS.

\$ 5,564,987.00

\$ 3,078,063.00

\$ 1,000,000.00

\$ 2,486,923.00

CHARLES L. JACKMAN, President  
JOHN KAY, Vice-President

A. H. HASSINGER, Vice-President WELLS T. BASSETT, Vice-President  
ORGANIZED 1886

NEAL BASSETT, Vice-President  
ARCHIBALD KEMP, 2d Vice-President

### CAPITAL FIRE INSURANCE CO. OF CONCORD, N. H.

\$ 652,382.00

\$ 13,200.00

\$ 300,000.00

\$ 689,182.00

CHARLES L. JACKMAN, President

ORGANIZED 1905

NEAL BASSETT, Vice-President

### UNDERWRITERS FIRE INSURANCE CO. OF CONCORD, N. H.

\$ 379,723.00

\$ 187,080.00

\$ 100,000.00

\$ 192,643.00

CHAS. H. YUNKER, President  
A. H. HASSINGER, Vice-President

NEAL BASSETT, Chairman of Board  
WELLS T. BASSETT, Vice-President  
ORGANIZED 1852

JOHN KAY, Vice-President  
ARCHIBALD KEMP, 2d Vice-President

### MILWAUKEE MECHANICS INSURANCE CO. OF MILWAUKEE, WIS.

\$13,045,126.00

\$ 7,886,590.00

\$ 2,000,000.00

\$ 5,158,536.00

J. SCOFIELD ROWE, President  
J. C. HEYER, Vice-President  
JOHN KAY, Vice-President

E. J. DONEGAN, Vice-President and Gen'l Counsel  
NEAL BASSETT, Chairman of Board  
WM. P. STANTON, Vice-President  
A. H. HASSINGER, Vice-President  
ORGANIZED 1874

S. WM. BURTON, Vice-President  
S. K. McCLURE, Vice-President  
E. G. POTTER, 2nd Vice-President  
WELLS T. BASSETT, Vice-President

### METROPOLITAN CASUALTY INSURANCE CO. OF NEW YORK, N. Y.

\$14,945,383.00

\$10,320,195.00

\$ 1,500,000.00

\$ 4,625,187.00

C. W. FEIGENSPAN, President  
A. H. HASSINGER, Vice-President

NEAL BASSETT, Chairman of the Board  
ORGANIZED 1909

W. VAN WINKLE, Vice-President and Gen. Mgr.  
E. C. FEIGENSPAN, Vice-President  
WELLS T. BASSETT, Vice-President

### COMMERCIAL CASUALTY INSURANCE CO. OF NEW YORK, N. Y.

\$14,741,017.00

\$ 9,712,813.00

\$ 2,500,000.00 \$ 5,028,203.00

**TOTAL OF ASSETS**  
\$131,779,040\*

**TOTAL OF LIABILITIES**  
\$58,562,251

**TOTAL NET PREMIUMS**  
\$49,400,938

**WESTERN DEPARTMENT**  
844 Rush Street  
Chicago, Illinois

**EASTERN DEPARTMENT**  
10 Park Place  
Newark, New Jersey

**PACIFIC DEPARTMENT**  
60 Sansome Street  
San Francisco, California

H. A. CLARK, Manager  
H. R. M. SMITH

**CANADIAN DEPARTMENT**  
461-467 Bay Street  
Toronto, Canada

W. W. & E. G. POTTER,  
Managers

JAMES SMITH FRED W. SULLIVAN  
Assistant Managers

MASSIE & RENWICK, Limited,  
Managers

JOHN R. COONEY CHAS. H. GATCHEL  
Assistant Managers

\*Includes Firemen's stock holdings in other insurance companies on capital and surplus basis.



Purely An Agency Company

## SUSSEX FIRE INSURANCE COMPANY

CAPITAL  
\$500,000.00



ASSETS  
\$2,746,716.66

60 Park Place

SURPLUS TO POLICYHOLDERS, \$1,964,260.76

### FIELD REPRESENTATIVES

Ohio, Mich., Ky. & Tenn.  
Thaddeus Beggs,  
State Agent,  
700 Prospect 4th Bldg.,  
Cleveland, Ohio.

Ind., Minn., Wis. & Ill.  
C. Walter Davis,  
State Agent,  
131 1/2 So. Jefferson St.,  
Peoria, Ill.

Conn., Mass. & R. I.  
William B. Kline,  
State Agent,  
824 Sumner Ave.,  
Springfield, Mass.

New York State,  
George A. Hamilton  
State Agent,  
7 Barclay St.,  
Albany, N. Y.

Eastern Pa., Md. Del. & D. of C.  
Robert K. Everdell,  
State Agent,  
130 S. 4th St.,  
Philadelphia, Pa.

Western Pa. & W. Va.  
Earl E. Leyda,  
State Agent,  
500 Dawson Ave.,  
Pittsburgh, Pa.

OPERATING STRICTLY AS AN AGENCY COMPANY  
IN THE UNITED STATES AND DOMINION OF CANADA

For Agency Connections Address Above, or  
ARTHUR H. F. SCHUMM  
Vice President & General Manager

SAFE FOR AGENTS — BEST FOR ASSURED

## WESTCHESTER

FIRE INSURANCE COMPANY OF NEW YORK



AN  
OLD and THOROUGHLY RELIABLE  
COMPANY  
ESTABLISHED 1837

## WESTCHESTER

FIRE INSURANCE COMPANY OF NEW YORK

Western Department:

FREEPORT, ILL.

SAFE FOR AGENTS — BEST FOR ASSURED

land and given bond for \$5,000 to answer to a warrant charging him with embezzlement of \$4,500 from one of the companies.

Mr. Appel is 45 years old and has been

secretary for several years of the Helvetia Mutual Township Fire, the Helvetia Mutual Relief & Assistance Fire and the Helvetia Mutual Dwelling House Fire.

## STATES OF THE NORTHWEST

### MANAGERS ATTEND OPENING

Company Officials and Field Men  
Guests of Leedom, Miller & Noyes  
Company of Milwaukee

MILWAUKEE, May 21.—Fire company officials and field men whose companies are represented by the Leedom, Miller & Noyes Company were guests of honor at the opening which the agency held in its new quarters at 491 Jefferson.

Those in attendance included A. W. Schulkamp, Fish & Schulkamp agency, Madison; Robe Bird, Harry Norton, and G. A. Strasen, American of Newark; Walter Atwater, Caledonian; E. S. Willman and W. R. Hunter, Commercial Union; Harry Casper, Chicago, Fred S. James & Co.; S. M. Buck, Edward D. Lawson and R. J. McIntyre, Fireman's Fund; John Rygel and Raymond T. Gravenstine, Hanover; J. F. Reilly, Home; C. R. Tuttle, L. J. Bradock and Arthur H. Ely, North America; J. M. Clark and Fred Edler, New York Underwriters; J. E. Snyder, North British; W. M. Frink and Henry C. Busack, Norwich Union; John C. Harding, C. E. Varley, E. G. Fraser and Warren D. Johnston, Springfield; W. B. Erfurt, United States Fire; S. H. Quackenbush, Westchester; William A. Taylor, Yorkshire; F. O. Hesse, Tokio; W. L. Lerch and E. O. Basse, Royal; W. H. Caspar, manager of the Western Adjustment at Milwaukee.

A dinner was held in the evening, with Haskell Noyes presiding as toastmaster. Arrangements for the opening and dinner were in charge of L. C. Hilgemann, vice-president of the agency.

State agents for the Home, North America, Springfield, New York Underwriters, Yorkshire, Westchester, Norwich Union, Commercial Union and Caledonian have moved their offices to the new building.

### More Interest in Investigation

MILWAUKEE, May 21.—More interest in the investigation which the legislative interim committee is conducting into the fire insurance business in Wisconsin, with a particular regard to rates, is seen during the second round of public hearings which it has been con-

ducting through the state to gain the view point of buyers of insurance, as well as agents. Little publicity has been attendant in the daily papers of the towns in which hearings have been held, outside of the preliminary publicity, featuring Assemblyman Carleton W. Mauthe's views on the situation.

### Smith to Speak at Duluth

Clyde B. Smith, president of the National association, has accepted an invitation to address the Minnesota Association of Insurance Agents at the annual meeting at Duluth Aug. 21-22.

### Licensed in North Dakota

The Fidelity & Guaranty Fire of Baltimore has been licensed in North Dakota. State Agent W. J. Hatcher of Milwaukee will supervise the field but state will be in immediate charge of Special Agent Thomas M. Fergus of Minnesota.

### Complete Minnesota Program

ST. PAUL, May 21.—Edward C. Stone, manager of the Employers Liability, and Walter B. Belson, editor of "Federation News," will headline the program for the annual meeting of the Insurance Federation of Minnesota here May 27. Mr. Stone will discuss "Adequate Financial Responsibility Legislation for Motorists" and Mr. Belson will tell of federation activities in general.

C. H. Van Campen of Minneapolis, who has been active in legislative matters for the Minnesota federation for several years, will tell the meeting what has happened in that line recently and what is in store for the future.

### Williston, N. D., Inspected

Twenty-five North Dakota field men attended the inspection at Williston last week under the auspices of the Fire Prevention Association of North Dakota, at which 156 inspections were made, with 139 defects reported, largely from lack of proper electrical equipment.

Joe McCann, Great American, president of the association; H. L. Reid, state fire marshal; Henry Nelson, president of the Williston chamber of commerce, and A. O. Schollander, Fargo, St. Paul Fire & Marine, were the speakers. The report of the inspection was given by Herman Kallgren, of the Home, Fargo, secretary-treasurer of the association. T. P. Davis, Phoenix of Hartford, addressed nearly 500 school children.

## IN THE MISSOURI VALLEY

### BOARD TO HANDLE BUSINESS

Local Agents' Organization in Kansas  
City, Kans., Will Place Insurance  
on Water and Light Plant

The Kansas City, Kan., board of public utilities, which supervises the municipal water and light department, has voted to have the local board handle its insurance business in the future.

It is understood that some of the agents heretofore have not had any of the business and that others have been writing most of it. Fire insurance carried is approximately \$2,000,000, written for five years. Each participating agent or agency will be classed according to the volume of premiums produced and this will be used as a basis for distribution of commissions.

George T. Joliff, secretary-treasurer of the local board, announces that these agents will act on a committee with a committee from the public utilities board in working out the arrangements: Frank S. Ellis, Merriam, Ellis & Benton

agency, chairman; Albert Mebus, and S. H. Reynolds. Mr. Reynolds is president of the local board.

It is planned to suggest to the board of education and the county officials that the local board be given the supervision of their insurance also.

### KANSAS HAIL FUND AGITATED

Bill Introduced in Congress for Government Controlled Hail Insurance—  
Anticipate Drastic Action

TOPEKA, Kan., May 21.—State and federal hail insurance is being much talked about in the big wheat growing sections in central and western Kansas. Congressman Clifford Hope from the seventh district has introduced a much discussed bill in Washington providing for a government controlled insurance organization to handle hail business on a mutual or co-operative basis.

W. A. Doerschlag, who introduced a state hail fund plan in the state legislature's 1929 session is basing his cam-

paigned for reelection upon the issue of state insurance for wheat. Members of the house and senate from the western half of the state are considerably worked up over the idea.

#### Refuse to Write Business

Stock hail insurance companies are refusing to write much business in the wheat district. They first refused to go into the district a year ago, when the insurance department failed to approve the rate schedule they submitted. The companies declined to make any modifications. The same procedure was followed this year. The companies filed a schedule and the commissioner objected to some items. Instead of discussing the objections and trying to work out a solution the companies withdrew.

The mutual companies are limiting their hail business also. Few of the farmers are able to get as much hail insurance as they want or feel that they need. An aggravated condition among the wheat growers has resulted which may in turn bring about some drastic action at the next session of the legislature.

#### KANSAS RATE REDUCTIONS GREATER THAN EXPECTED

TOPEKA, Kan., May 21.—Fire insurance rate reductions in Kansas under the terms of the settlement of the long lawsuit are going to be somewhat higher than was anticipated. Commissioner Hobbs has received the rerating of the first 12 towns and all of these show materially larger reductions in the basis scale than had been expected. It is now estimated that the reductions will aggregate over \$600,000 a year and may be considerably more.

In Emporia, a town of 13,000, calculating only the mercantile buildings and contents and dwellings, premiums will be \$8,677 less a year. The reduction on account of approved roofs for dwellings amounts to as much as 26 percent in some cities. Elimination of the penalty for garages attached to dwellings and the removal of the charge for inherent explosion also help account for the reduction.

#### KANSAS AGENTS FEELING GROCERS ALLIANCE MOVE

TOPEKA, KAN., May 21.—At the Blue Goose luncheon Monday A. I. Doling of the New Hampshire led a discussion of a movement by those in charge of the Independent Grocers Alliance to have the local merchant purchase his fire insurance through its head office, thereby eliminating the lo-

cal agent and consequently his commission. A number of local agents have felt the effect of this movement and have urged all insurance organizations to help the local agent retain this business. Mr. Doling was appointed a committee of one to represent the field men in conferences with other insurance groups in this regard.

H. O. McIntosh of the Hanover spoke on the arrangements and program for the third annual Kansas Insurance Day at Hutchinson, May 27. Mr. McIntosh was general chairman of the meeting here last year.

Commissioner Charles F. Hobbs, who is on the Hutchinson program, was a guest at the luncheon and told the field men he would speak principally on the recent compromise in the rate litigation.

#### Wood Gets Great Lakes

J. D. Wood of Wichita has been appointed general agent for the Great Lakes and has established offices at 119 N. Market street.

#### Additional Kansas Speakers

The program for Kansas Insurance Day in Hutchinson May 27 has been completed and advance reservations indicate that attendance will exceed either of the two previous years. Additional speakers have been secured: Mansur B. Oakes of the Insurance Research & Review Service of Indianapolis; Frank M. See, general agent of the Union Central Life in St. Louis, and Victor Murdock, editor of the Wichita "Eagle," who will be the banquet speaker.

#### Honor Kansas Veteran

Five state agents arranged a surprise dinner for R. P. Cravens in celebration of his 51st anniversary as a local agent in Salina, Kan. The state agents who feted Mr. and Mrs. Cravens were R. H. Castleman of the Pennsylvania Fire; J. G. Updegraff of the Queen; H. T. Stephens of the North America; Sam F. Woolard, American Central, and Charles H. O'Neil of the Aetna.

#### Hail Rush Just Starting

WICHITA, KAN., May 21.—Growing crops in Kansas are looking very favorable now following general rains. Many localities had given up their wheat crops as total failures, following one of the driest winters and early springs in the history of the state. However, indications now point to at least an average wheat crop.

Due to the backward season, very little hail insurance was written in March or April but now applications are flooding the hail writing companies, in spite

of the low market price of wheat. However, many companies are not writing in the extreme western and southwestern counties, due to their poor experience.

In the past two weeks many scattered localities have suffered hail losses. So far the hail has been fairly local and scattered. Losses have been small as a rule, although some have been 50 percent.

#### Kansas Fires Increase

As shown by the report of State Fire Marshal Graham, fire losses in Kansas last month totaled \$421,567. There were 388 fires during April, as against 217 the same month last year, when the losses amounted to \$300,901. Marshal Graham points out that 79 fires were due to "unknown" causes, and says "here is where over-insurance finds its safest hiding place."

#### Grocers to Form Mutual

DES MOINES, May 21.—The Grocers Wholesale Company, made up of approximately 700 grocers in the state, will organize its own mutual insurance company to carry both fire and tornado insurance on the buildings of members. It is announced by headquarters here, following the two-day convention of the association in Des Moines last week.

#### Spencer, Ia., Inspected

Thirty members of the Iowa State Fire Prevention Association inspected Spencer last week. At the dinner 105 members of the commercial club were present and addresses were given by C. W. Borrett, secretary of the association, and J. Burr Taylor, special representative of the fire prevention department of the Western Actuarial Bureau. Seven addresses were made before public school pupils. There were 171 inspections, 148 defects found and 635 recommendations made. Boy Scouts and firemen joined in the work. The commercial club rendered efficient service.

#### Blue Goose Discusses Farm Forms

DES MOINES, May 21.—At the Blue Goose luncheon Monday, Eldon M. Stevens, farm examiner of the Aetna of Chicago, was a guest. His presence brought out a discussion of the new farm policies now operative in Iowa, which eliminate risks that have been an expensive proposition for many years. Hay racks, hay loaders, elevators and other farm equipment that readily becomes a hazard when struck by a brisk gale, are eliminated from the policies now being put into effect by many companies that take farm risks.

Another feature that was discussed is the damage done to high priced furniture by the carelessness of cigarette smokers. Stubs still burning are care-

lessly placed on expensive davenports, highly finished pianos and other expensive household furnishings, and insurance companies must make good the damage done. It often means new upholstery. An effort to eliminate clauses featuring such damage is being seriously considered, it was stated.

It was decided to hold the annual Blue Goose splash at Lake Okoboji July 10-11.

#### Plate Glass Not Covered

SIOUX CITY, IA., May 21.—The past year in Iowa many windstorm policies have been extended to include hail insurance. This hail endorsement, however, is not all-inclusive. While it covers the breakage of ordinary window glass, the endorsement says that the insurance is "extended to cover direct loss or damage by hail subject to all terms, conditions and stipulations of the policy." The policy itself restricts coverage on glass so that all "plate, stained, leaded or cathedral glass," the insurance is only in proportion that the value of the glass bears to the value of the building. This fact was brought out within the past week when numerous claims came in from the Hawarden hail storm, involving breaking of plate glass.

#### Board Covers New Dormitory

LINCOLN, NEB., May 21.—The state normal board, which controls properties valued at \$6,000,000, has relaxed its policy of carrying its own property risks to the extent of paying \$1,700 for a five-year policy for \$150,000 on a dormitory it is erecting at Kearney in connection with one of four state normal schools. The building is being constructed from the proceeds of a bank loan, to be repaid under a contract out of rentals, and the bankers refused to accept the state as a guarantor of any loss by fire, tornado or windstorm.

#### Stands Pat on Measure of Loss

LINCOLN, NEB., May 21.—The state supreme court has refused to recede from its position, taken some time ago in *Voges vs. Mechanics fire*, that the measure of liability for damages where a building is only partly destroyed by fire is the difference between value of the property before the fire and value afterwards. Attorneys protested that this is not a correct rule of evidence, and that the court was without jurisdiction, since the question had been tried originally by both sides on the theory that the test was the cost of restoration. The decision is regarded as of great importance.

#### Start Another Development Trip

KANSAS CITY, MO., May 21.—T. S. Ridge, Jr., president of the Missouri Association of Insurance Agents; Wilbur F. Marling, Jr., executive secretary; Joseph Holland, deputy insurance super-

(CONTINUED ON PAGE 27)

# MARSH & McLENNAN

## Insurance

FIRE

LIABILITY

MARINE

164 W. Jackson Blvd., CHICAGO

MINNEAPOLIS  
MONTREAL  
WINNIPEGNEW YORK  
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CLEVELANDSEATTLE  
PORTLAND

LONDON

PITTSBURGH  
COLUMBUSSAN FRANCISCO  
INDIANAPOLIS  
DULUTHDETROIT  
BUFFALO  
RICHMOND





# Globe & Rutgers

## FIRE INSURANCE COMPANY



111 William St., New York City



**JANUARY 1st, 1930**

ASSETS		LIABILITIES	
Bonds and Mortgages.....\$	139,609.90	Capital .....	\$ 7,000,000.00
U. S. Liberty Bonds.....	509,100.00	Surplus .....	44,315,436.03
Government, City, Railroad and Other Bonds and Stocks.....	93,855,135.00	Reinsurance Reserve .....	26,803,146.42
Cash in Banks and Office.....	3,784,621.70	Losses in Course of Adjustment..	12,122,958.00
Premiums in Course of Collection	7,216,343.66	Commissions and Other Items..	10,750,000.00
Interest Accrued .....	446,013.79	Reserve for Taxes and Deprecia- tion .....	5,000,000.00
Reinsurance Recoverable on Paid Losses .....	40,716.40		
	<u>\$105,991,540.45</u>		<u>\$105,991,540.45</u>

**Surplus to Policy Holders . . . \$51,315,436.03**

Losses settled and paid since organization over . . . \$259,000,000.00

Losses settled and paid 1929..... 17,513,631.10

### ISSUES POLICIES AGAINST

Fire, Marine, Tornado, Earthquake, Flood, Hail, Explosion, Riot and Civil Commotion,  
Sprinkler Leakage, Inland Marine Transportation, Parcel Post, Automobile, Aviation Insurance

*Agents in Canada, Manila, Shanghai, London and Principal European Cities*

### E. C. Jameson, President

Lyman Candee, Vice-President	A. H. Witthohn, Secretary
W. H. Paulison, Vice-President	A. G. Cassin, Secretary
J. H. Mulvehill, Vice-Pres. and Secy.	J. L. Hahn, Assistant Secretary
J. D. Lester, Vice-President	Scott Coleman, Assistant Secretary

### *Progress since Consolidation in 1899*

	Assets	Reinsurance Reserve	Surplus
Dec. 31, 1899.....	\$ 529,282.59	\$ 26,832.54	\$ 3,039.94
Dec. 31, 1905.....	3,932,447.83	1,753,038.09	1,256,146.92
Dec. 31, 1910.....	5,255,362.12	1,936,224.86	2,365,363.37
Dec. 31, 1915.....	10,178,345.13	3,532,023.67	4,769,684.89
Dec. 31, 1920.....	42,765,374.55	16,593,764.16	11,361,311.89
Dec. 31, 1925.....	67,922,096.58	20,265,572.73	24,161,943.85
Dec. 31, 1926.....	71,740,996.88	21,162,599.90	25,610,575.98
Dec. 31, 1927.....	80,193,738.67	21,794,727.64	29,514,599.03
Dec. 31, 1928.....	98,190,644.96	24,332,695.62	37,252,917.34
Dec. 31, 1929.....	105,991,540.45	26,803,146.42	44,315,436.03

# The National Underwriter

THIRTY-FOURTH YEAR  
NUMBER 21

CHICAGO, NEW YORK, CINCINNATI AND SAN FRANCISCO, THURSDAY, MAY 22, 1930

Office of Publication, 175 W. Jackson Boulevard, Chicago, Illinois

NEW YORK AGENTS  
CONVENTION NUMBER

## New York Agents Meet at Syracuse

*Spirit of House Cleaning and Reform Is Evident—Goodwin Sees Bright Hope for Future in Agents' Work Combating Problems*

### "Reform" Is Theme

*Convention Headquarters  
Syracuse, N. Y., May 21*

With a record attendance for two days of unusual oratory, the New York Association of Local Agents, in session here Tuesday and Wednesday, followed closely its convention motto, "Bringing Ourselves Up to Date."

A spirit of housecleaning and reform pervaded the entire convention, and even outside speakers unconsciously developed themes in keeping with this thought.

The address of welcome by B. B. Gracey, president of the Syracuse exchange, launched this idea, being an appeal for righting the business ills and adopting a modern pace, a theme amplified in greetings from other local men.

**Gildersleeve and Dodge Follow This Theme**

Warren Gildersleeve, vice-president of the state association, in his response kept this same thought in mind, and Albert Dodge of Buffalo, in his presidential address, summed up past event and future problems with a view to inducing the agency force to become more keenly up to date in every respect.

One of the convention high spots was the address by E. J. Schofield, vice-president of the Standard Accident. Mr. Schofield related insurance to American business in its translation from old to modern and back to the new order, wherein personality is again a factor. He said business has reawakened and it requires an agent who has made himself up to date.

A brief talk was made by Arnold

### OFFICERS ELECTED

#### PRESIDENT

Theodore L. Rogers, Little Falls

#### FIRST VICE-PRESIDENT

Warren M. Gildersleeve, Central Valley

#### SECOND VICE-PRESIDENT

H. L. Brownell, Watertown

#### SECRETARY-TREASURER

Charles F. Miller, Rochester

#### CHAIRMAN EXECUTIVE COMMITTEE

Albert Dodge, Buffalo

#### BOARD OF DIRECTORS

E. S. Paviour, Rochester; C. J. Ayers, Saranac Lake; Eugene A. Beach, Syracuse; B. B. Gracey, Syracuse; J. B. Field, Auburn; Richard Cary, Niagara Falls; A. C. Edwards, Sayville; Frank L. Gardner, Poughkeepsie; F. L. Greeno, Rochester; Joseph H. Miller, Utica; Frederick G. Noxsel, Buffalo; Edward S. Poole, Albany; J. W. Rose, Buffalo; B. G. Tiffany, Jamestown; A. C. Wallace, Goshen; James J. Butterly, Peekskill; Hugh Duffy, Endicott; W. B. Dickenson, Elmhurst.

Arnold of New York City, president of the New York General Brokers Association, who said that the great ill of the business is individualism and the need is organization. He spoke of the benefit from cooperation between local agents and the brokers' association in studying needs of the business. The afternoon

session Monday was given over to the addresses of Percy H. Goodwin, chairman of the executive committee of the National Association of Insurance Agents, and of Wellington Potter of Rochester. Mr. Goodwin proved one of the convention hits and sold the New

(CONTINUED ON LAST PAGE)

### Report on Financing

*Convention Headquarters  
Syracuse, N. Y., May 21*

As the Syracuse meeting marked the first anniversary of "State Association Service, Inc.," the premium financing unit of the association, a special report on it was made by J. W. Rose of Buffalo, and testimony as to its effectiveness was given by many individual agents.

Mr. Rose said that without advertising or solicitation the organization financed over \$100,000 in premiums and received over \$6,000 in fees. It has paid all expenses, purchased all supplies, repaid the initial loan, and has a surplus sufficient to pay 6 percent interest on its working capital and leave a handsome surplus as well.

**Rose Sees Plan as Answer to Big Problem**

He said this is the answer to the panic of a year ago as to this problem of installment premiums. Its use in helping sales and holding cancellations was shown by several members.

Progress of the year in membership and finances was reported by the secretary-treasurer, Charles F. Miller of Rochester. During the year notable gains were made, the membership passing well over the 1,000 mark and standing well to the fore among all state bodies. Financially, equal progress was made, all debts being paid and the surplus greatly increased.

Two committee reports, that on membership by J. H. Miller of Ittica, and on advertising, by F. L. Greens of Rochester, were made.



ALBERT DODGE, Buffalo  
Retiring President New York Association



CHARLES F. MILLER, Rochester  
Re-elected Secretary-Treasurer



ALBERT CONWAY  
Insurance Superintendent



PERCY H. GOODWIN  
National Executive Committee Chairman



• • • LEADING • • •  
**B U F F A L O**  
 • • • AGENTS • • •

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H. D. RICE, Treasurer

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G. BARRETT RICH, President  
 ADAM H. CORMACK, Vice Pres.  
 EDGAR C. NEAL, Vice Pres.

EVANS E. BARTLETT, Treas.  
 WM. J. JENKINS, Secy.

**HARRISON, RICH & CORMACK, Inc.**

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502 Erie County Bank Bldg.

BUFFALO, N. Y.

**JOHN A. MURPHY & COMPANY**

Fire, Surety Bonds and Casualty

**GENERAL INSURANCE**

305-308 Commercial Trust Bldg.

Buffalo, N. Y.

Fredric G. Noxsel, President

Burton U. Dimick, Secretary-Treasurer

**NOXSEL-DIMICK COMPANY**

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21-26 Dun Building

Buffalo, N. Y.

**J. W. ROSE & CO., Inc.**

General Insurance

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**RYAN & CABLE, INC.**

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 ROBT H. MASON, Vice-Pres.

DAN'L L. OUTERSON, Asst. Treas.  
 EDW'D L. ANTHONY, Asst. Sec'y.  
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**Dodge Sees Row  
 On Expirations**

Certain Companies Are Challenging Agents' Title to Business

**MUST FIGHT TENDENCY**

President New York Association Says Carriers May Seek Court Decision on Issue

President Albert Dodge of the New York State Association of Local Agents urged members to combat agitation which he said is being widely conducted on the part of several companies, challenging the ownership of expirations by agents.

Mr. Dodge declared that several companies are attempting to project the expirations issue and are seeking a court decision on the subject. These companies, he stated, declare that methods of procuring business have so changed with the advent of the special agent, special advertising and other forms of company assistance that the business is not produced exclusively by the agent any more. Therefore, according to the position of these companies the agent has not the right to place business where he pleases, and cannot transfer it from the company which claims a financial interest in it.

**Agents Are Advised  
 to Inspect Contracts**

"This agitation is becoming quite active," Mr. Dodge declared, "and I advise each one of you to look at your contracts and see that they state to whom the expirations belong in case of cancellation and if no mention is made write your company and ask them for a statement of their position on this matter of great importance to all of us."

Mr. Dodge urged members of the association to assist in carrying out provisions of the New York safety responsibility law. Agents, he said, are interested in the success of the New York law because if it is satisfactory compulsory insurance advocates will be silenced.

**Fight on State Fund  
 Will Be Continued**

Legislation, Mr. Dodge declared, will be introduced to place the state fund of the state department of labor under supervision of the insurance department. The New York Association of Local Agents, the president said, has protested "the unfair practices carried on by inspectors and others in the department of labor in the solicitation of business for the state fund." The association, he said, objected to the writing of business at a reduction of 15 percent below manual, but its protest was without result.

Cancellation of licenses of certain agents and brokers and assessing of fines against two prominent casualty companies by Superintendent Conway is evidence of the desirability of licensing only competent and reliable agents, according to Mr. Dodge. He expressed confidence that an agency qualification bill will be more successful in the next legislature than it was in the last one.

The bill submitted by the agents' qualification committee passed the lower house of the New York assembly but was defeated in the senate. The National Board, Mr. Dodge said, opposed this legislation.

"Your Opportunity to Earn More," a free booklet for A&H men. Write The National Underwriter, Cincinnati.

**Urges Carriers and  
 Agents to Adopt  
 Radio Advertising**

Eight virtues of group advertising were enumerated by Follett L. Greeno in his address before the New York State Association of Insurance Agents. Mr. Greeno, who was chairman of the committee on publicity and public relations, used the experiment in cooperative advertising conducted by the Rochester board as an illustration.

In Rochester the advertising campaign, which was divided between radio and newspapers, was conducted to emphasize the advantage of dealing with local agents who are members of the board as well as pointing out the virtues of stock insurance. "Be Insurance Wise" was the slogan of the Rochester board. "Deal with members of the board. They will write you insurance in old line non-assessable stock insurance companies at standard rates."

**Tells How Agents May  
 Reach News Columns**

Furthermore, whenever a member of the board makes a speech on any subject at any time he refers to insurance and to the fact that he is a member of the board. Consequently his reference is likely to be reported in the newspaper story of the speech.

First among the advantages of group advertising, according to Mr. Greeno, is the fact that the prestige of the group carries weight and is more convincing to the public than the individual advertisement.

Secondly, the element of self interest is reduced to a minimum and public attention is directed to the message without prejudice. Another advantage is that the cost is greatly reduced and each advertiser gets more for his money.

There is an incidental saving to the members in the relief from promiscuous solicitation by advertising mediums not included in the group allotment. Public respect for the board and its standards is greatly increased, making membership more valuable, is another of Mr. Greeno's points.

**Gives Agents Credit for  
 Sprinklered Risk Reform**

Credit for obtaining a desirable sprinklered risk decision from Superintendent Conway was given to those members of the New York State Association of Local Agents who strongly petitioned for the decision. William H. A. Munns, chairman of the conference committee with fire rating organizations, paid this tribute to the members.

In collaboration with a company committee, headed by C. W. Pierce, the committee of agents approached Superintendent Conway with a plan for the creation of a special sprinklered class, set aside on a basis of low rate level, in the writing of which broad forms, at least as liberal as those offered by mutual companies, and under the control of the rating organization, would be provided. Mr. Conway wanted the opinion of agents on this plan. "We immediately requested a number of our association members," Mr. Munns reported, "to write their opinions to the superintendent. The result was gratifying and undoubtedly had considerable bearing on the favorable decision later rendered."

Mr. Munns declared that the new broad forms for sprinklered business are on the whole satisfactory. Improvements might be made, he added, in the present rules on guaranteed amounts and value statement filing in order to make them less cumbersome. Mr. Munns asked the agents to inform Frank E. Jenkins, vice-president of the Queen, of their views on the proposed change. Mr. Jenkins is serving as chairman of the company committee in the absence of Mr. Pierce.

## Agents Now Facing Supervision Issue

For the first time agents are seriously encountering state supervision, according to E. J. Schofield, vice-president of the Standard Accident, who addressed the New York Association of Local Agents in session at Syracuse. Agents, he said, will soon be introduced to political scrutiny by the committee on acquisition cost of the National Convention of Insurance Commissioners.

### Heretofore Company Problem Exclusively

Heretofore, the speaker declared, state supervision has been exclusively a company problem. Now it is a joint problem for company and agents, "and should be faced jointly by them," Mr. Schofield stated.

"So far as the agent is concerned," the speaker declared, "this new problem will present difficulties upon which will hang, if the opinions of many who seem to know are to be taken into account, the actual comforts of agency operation for years to come. This new problem arises out of the fact that last September the Convention of Insurance Commissioners appointed a committee to inquire into the cost of insurance. Their very first pronouncement to the world was that inasmuch as the agents' commissions represented the largest single element of cost, that was the point where their inquiry should start.

### Practical and Political Trial of Agency System

"Already," he added, "the committee has announced public hearings to be held on this question. Out of all this inquiry, and out of the ultimate procedure which will follow, may very easily develop the testing point and the practical and political trial of the great American agency system as it now exists."

Since opinions and conclusions will

## Amsden Reports Result of Research on Agency Cost

Although only 61 agencies answered the questionnaire on agency cost, Gilbert T. Amsden, who was assigned to conduct research on this subject, made public his conclusions before the convention of the New York State Association of Local Agents at Syracuse. Mr. Amsden confessed that evidence was deficient because so few had replied.

In Buffalo the average ratio of agency expense to net premiums among those who reported was 20.5 while the ratio of agency expense to net commissions was 89.5. In Syracuse the expense-premium ratio was 17 percent, while the expense-commissions ratio was 83 percent. In Rochester the first ratio was 19 percent and the last, 96.5 percent.

Elsewhere in New York state in agencies producing premiums of more than \$50,000 the expense-premium ratio was 17 percent while the expense-commissions ratio was 90 percent. Throughout the state in agencies producing less than \$50,000 in premiums the expense-premium ratio was 15 percent and the expense-commissions ratio was 55 percent.

not influence the judges, Mr. Schofield said that the agents must pin their hopes largely on the evidence to be presented by the cost committee of the National association. Their facts and figures will form the basis for defense, he said. "If you have not cooperated with that committee, it is your salvation now to do so," he declared.

Settlement of the acquisition cost problem, Mr. Schofield believes, requires the cooperative effort of organized companies and organized agents.

A&H men should write The National Underwriter for free booklet: "Six Honest Serving Men."

## EXCELSIOR INSURANCE COMPANY OF NEW YORK

Syracuse, N. Y.

*The American Agents' Company*

Directed by . . .

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**LOCAL AGENTS**

*Twelve Active Local Agents  
Are Directors of this Company*

**Frederick V. Bruns, President**

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**"INSURANCE SERVICE"**

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## After the policy is delivered—

A FEATURE of fire insurance which is seldom understood by the policyholder is the co-insurance clause. The situation would be much improved if each local agent were to take the trouble to thoroughly explain this feature of the policy at the time of issuing the policy.

If this were done, the possibilities of misunderstandings in case of loss would be greatly lessened.

Outstanding Homestead agents realize that an agency business built on expert advice and assistance is a lasting business.



## The Homestead Fire Insurance Co.

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NEW YORK

F. R. Ormsby, President

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C. J. Kepler, Treas. and Asst. Secy.

## Industrial Fire Insurance Co.

Akron, Ohio

January 1, 1929

Capital \$500,000

Surplus to Policyholders \$1,013,461

Total Admitted Assets \$2,077,028

An Ohio Company Writing Fire, Windstorm and Automobile Insurance. Why Not Represent an Ohio Company?

**AGENTS WANTED**

## Disillusioned by I. U. B.—Goodwin

National Association Executive  
Committee Chairman Criticizes  
Plan of Operation

### RATE COMPETITION TOOL

National Automobile Underwriters As-  
sociation Plan Also Rapped in  
New York Address

Non-policy writing agents, automobile finance agents, and the Interstate Underwriters Board were anathematized by Percy H. Goodwin, chairman of the executive committee of the National Association of Insurance Agents, in his address before the New York State Association of Local Agents in Syracuse.

In return for his loyalty to company, Mr. Goodwin said that the agent expects loyalty from the company which should be expressed in one way, by the elimination of non-policy writing agents. He said that companies should not add to the acquisition cost and subject the commissions of legitimate agents to the scrutiny of the insurance commissioners through appointment of "agency parasites."

### Protests 35 Percent Finance Commissions

As for the automobile finance agent, Mr. Goodwin said that it is an injustice for the National Automobile Underwriters Association to "buy the business of an automobile finance company or dealer with a commission of 35 percent, when they offer us 25. They can claim no legality for the practice of publishing a standard rate of 25 percent, and then offering 10 percent more to the finance concern as a sort of lagniappe, as our New Orleans friends would say."

Although national organizations have much virtue, if these organizations fail to "play the game with their salesmen in the field," they will not survive, the speaker predicted.

Mr. Goodwin declared that the Interstate Underwriters Board is designed for rate competition. "We welcome a rate adjustment that offers agents a field of competition with the mutuals on the large fluctuating values," Mr. Goodwin declared, "but we condemn its method of secrecy and mystery, and the opportunity it offers a few big brokers and agents to write the big business all over the country with the ultimate elimina-

## Entertains Agents



FREDERICK V. BRUNS  
President Excelsior Fire

tion of the producing agent in the smaller cities and towns.

### Agents Disillusioned By Interstate Underwriters

The Interstate Underwriters Board, Mr. Goodwin said, is a disillusionment to agents who for years have pled for proper competitive rates and proper pro rata cancellation in order that they might compete for the big values. "The fire companies were deaf to their pleas," the speaker said, "when the obnoxious marine coverage came into the picture. It was written for the most part through the big brokers and the brokerage departments of the companies. I cannot see any answer to operation of the Interstate Underwriters Board except an effort to retain the lines for these same big brokers and a few of the larger agencies, just at the time when indications were that they would return to agency channels."

"Where the local management of a chain store wants to place his business locally," Mr. Goodwin asked, "do you think it is fair to deny him that right, because he can place it through a headquarters town at a rate which the local men cannot touch?"

"I do not believe that any local agent has a heaven-given right to any business," he continued. "I do believe that the agent in any town who writes the dwellings and local mercantiles, who serves his company faithfully year after year, who keeps the home fires burning with the little business without which no company can survive, has a right to a chance at the big business in his own town."





# Aggressive

# DALLAS

## FIRE INSURANCE COMPANY

## (CONTINUED FROM PAGE 21)

intendent of Missouri, and W. O. Woodsmall, state agent of the Fire Association, left last week for a tour of southwestern Missouri on another development trip for the association.

Rich Hill, Nevada, Carthage, Springfield, Webb City, Joplin, Neosho, Monett, Lebanon and Rolla, Mo., will be visited. The group will try to organize local boards at Carthage, Joplin, Neosho and Monett. At the other towns they will call on agents in the interest of association work. At Springfield the group will attend the monthly meeting of the Fire Underwriters Association.

**Kansas Field Meeting Set**

The annual meeting of the Kansas Fire Underwriters Association will be held in Topeka June 3, according to notices just mailed out by O. W. Doling, secretary.

The Kansas Blue Goose will hold its annual meeting that evening, which will include the election of officers, and will also initiate a number of goslings.

**Salina Board Elects**

The Salina, Kan., local board at its annual meeting held recently decided from now on to use the name "Salina Insurance Board." The new officers elected are: Harold Cravens, president; Fred

Fitzpatrick, vice-president, and George T. Fisher, secretary-treasurer.

**Wichita Insurers' Picnic Plans**

WICHITA, KAN., May 21.—Plans for the annual picnic of the Wichita Insurers June 19 are announced by President Lee Webb of the Blandin & Webb agency. Howard Snyder of the Smith-Stone-Snyder Agency will be general chairman, to be assisted by Duane T. Stover of Harris, Burns & Co.

Office employees and families of members will be guests as usual. Miss Casford of Wheeler-Kelly-Hagney will have charge of the ladies' entertainment and Charles K. Foote of Biting, Foote, Woodard will look after the entertainment for the men. Many field men are expected to attend.

**Announce Field Club Picnic**

WICHITA, KAN., May 21.—The annual spring picnic and outing of the Central Kansas Field Men's Club will be held May 31. The entertainment committee is headed by James M. Harris of the North America, assisted by William J. Elem of the Central States and Willard Quinn of the Kansas Underwriters.

James G. McFarland of the American led a discussion at the luncheon meeting this week on the revised rules for use and occupancy insurance included in the recently revised Kansas rule book. A number of local agents were guests.

**STATES OF THE SOUTHWEST****TEST CORPORATION RULING****Dallas Company Asks Supreme Court for Permission to Sue for Insurance License**

AUSTIN, TEX., May 21. — In a mandamus motion offered Monday the Texas supreme court is called upon to decide whether or not a duly chartered corporation can be licensed to act as an insurance agent and perform all the functions of an insurance agency. The James N. Tardy Company of Dallas filed the motion for permission to submit the mandamus plea to compel the Texas board of insurance commissioners to issue license to it to act as insurance agent.

A copy of the company's Texas charter is attached to the motion as an exhibit showing that its purpose will permit it to act as insurance agent. Allegation is made that the company has been licensed in the past to act as agent and in the instance case it has been offered the agency of the Tokio Marine & Fire through the duly authorized representatives, Floyd West & Co., general agents. It seeks a mandamus to compel the issuance of that license as well as for other fire and casualty companies it may represent.

It is asserted in the petition that it is the "clear ministerial duty" of the insurance board to issue this license and license to represent other companies as applied for.

Since the court adjourns for the term the last of June the decision may go over until October unless it be expedited to a hurried submission and decision.

**ARKANSAS MEN ADD 71 TO MEMBERSHIP DURING YEAR**

Report of Secretary-Treasurer C. C. Mitchener at the annual meeting showed that there are 221 members in the Arkansas Association of Insurance Agents, with only 14 delinquent members. Mr. Mitchener's report at the time of the convention in 1929 showed a total membership of 150, of which 31 had not paid dues. The increase in membership, Mr. Mitchener attributed to the membership campaign initiated by President Martin. Before the campaign started the 31 delinquent members were dropped.

Mr. Mitchener concluded his report to the association with a tribute to

President Martin. In addition to the membership campaign the secretary said that Mr. Martin initiated an aggressive advertising campaign and was responsible for the success of the group meetings.

**Admit Dickey to W. U. A.**

W. Lyle Dickey, president of the American Agency Company in Tulsa, Okla., has been elected a general agency member of the Western Underwriters Association.

**Commercial Standard Contest**

In the big sales contest of the Commercial Standard of Dallas, the additional 5 percent commission offered for business sent by Texas agents in April was extended to May 5. Accompanying its offer the company appeals to representatives to favor home institutions over their competitors of other states, arguing that money retained in the state will go to its upbuilding.

**Penitentiary Hazards High**

AUSTIN, TEX., May 21.—The Texas state penitentiary plant at Huntsville is, as a whole, the worst fire hazard coming under his observation, State Fire Insurance Commissioner DeWeese says in a report on his inspection of the plant.

Commissioner DeWeese made numerous recommendations for elimination of fire hazards at the penitentiary and urged on the prison board their importance. A speedy correction of the defects should be made before a disaster occurs, he said.

**Report on Port Arthur**

Engineers for the National Board report the actual insurance losses paid by stock companies in Port Arthur, Tex., at \$263,225 for the five years, 1924-1929. Records of the fire department do not show the total fire losses there prior to 1929. The water supply public stations equipment is declared to be insufficient and contains some unreliable features. The fire department is seriously undermanned and the fire alarm system inadequate. Group fires are probable in the principal mercantile district, in the minor mercantile district and warehouse section.

**Texas Tornado Case Reversed**

AUSTIN, TEX., May 21.—The Texas supreme court has reversed the case of Home Insurance Co. vs. W. A. Puckett, from Hunt county. Puckett filed a tor-

**Don't neglect department stores!**

Policy Pays  
Attorneys' fees  
Witness fees  
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Other incidental expenses  
85% of judgment

Policy Limits  
\$10,000/\$30,000

Policy Rates  
Reasonable, based on gross sales, class and location of store

Policy Copyright  
By Allan Fisher

DEPARTMENT stores realize the need for protection against claims arising from false arrests or malicious prosecution. These claims are constantly increasing.

Insurance is now available under a copyright policy in the St. Paul Mercury Indemnity that protects merchants against just such claims. This policy offers agents and brokers an entire new field of income from stores and merchants.

Information and rates gladly given when requested by brokers or agents.

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General Agents for United States  
FISHER BLDG., MEMPHIS, TENN.

Suppose you have a fire tonight



Can an automobile policy be written for more than one year?—Less than a year?

An automobile casualty policy cannot be written for more than one year. Frequent changes in cars and hazard render it inadvisable to continue one policy in force for longer than that period.

A policy can be written for less than one year since there is a legitimate demand for short term coverage. The premium is usually calculated on the short rate basis.

**Great American**  
Indemnity Company  
CASUALTY **New York** SURETY  
We'll gladly answer your questions



nado claim on a storm which occurred May 9, 1927, and was given judgment for \$300 and interest. Proof of loss was not filed until Nov. 23, 1927, although the policy required claims to be filed in 60 days.

The company resisted payment, alleging that a premium note due Jan. 1, 1927, was not paid until May 15, six days after the tornado. The remittance was accepted in the home office and Puckett claimed that was a waiver of his forfeiture for failure to pay the note when it fell due. The company contended the policy had lapsed because of nonpayment of the note.

The court says there is nothing to show the officers of the company had information of the true situation and that there was nothing in the record to indicate waiver. Therefore, the case is sent back to be retried.

#### Must Pay School Loss

TOPEKA, KAN., May 21.—The fire companies on the burned school of

school district 88, Payne county, Okla., must pay the insurance, amounting to about \$60,000, notwithstanding the failure of the school district to file a proof of loss. Judge George T. McDermott of the United States circuit court of appeals has upheld the judgment against the companies. Adjusters appeared on the scene after the fire and made an offer, which was rejected by the school district. The trustees failed to file proof, but brought suit for the loss. The companies resisted on the ground that no proof of loss had been filed.

#### Sherman, Tex., Loss Avoidable

The courthouse at Sherman, Tex., was fired by a mob seeking vengeance on a negro, and was burned to the ground. Loss will probably be \$250,000, a totally unnecessary loss since, had officials early in the day secured protection of National Guardsmen who were called late in the evening, the fire could easily have been prevented.

those surviving have been merged or absorbed by stronger agencies. Nearly all have been forced to cut down their overhead and in many instances sever connections with some of their minor companies. Mr. Gandy declares that 90 percent of agency failures are a direct result of long time credit.

Some doubt is expressed by T. K. Byrne, secretary of Birmingham Fire, whether an automatic cancellation policy would hold water in the courts. "I would have to see it tested out before believing in it," he said. He thinks that it would cause confusion between the agent and policyholder and possibly lead to dispute in case of fire before the policy is paid for.

#### ADJUSTMENT BUREAU MAKES CHANGES—McCANN RETURNS

MONTGOMERY, ALA., May 21.—A number of important changes in the Fire Companies' Adjustment Bureau, affecting various southern offices, are to be made about June 15, according to authentic information reaching here.

J. P. Dismukes, adjuster in charge of the Montgomery office, is to be transferred to Mobile as manager succeeding John Baarcke, who goes to Columbia, S. C., as an adjuster. E. R. Cotter, manager of the Chattanooga branch, will be shifted to Montgomery as manager. John W. McCann, a Montgomery independent adjuster, will go to Chattanooga as manager. A. D. Roquemore, who has been attached to Mr. McCann's office as an adjuster, will be added to the Montgomery office.

Mr. McCann opened up the Montgomery office of the Southern Adjustment Bureau in 1923 and continued in that capacity until two years ago when he opened his own office, which he now will discontinue.

Mr. Dismukes has been in charge of the Montgomery office of the adjustment bureau for two years, having come here from the Birmingham branch, and Mr. Cotter has been manager of the Chattanooga branch for five or six years, having been transferred there from Birmingham.

#### Go to Court on Tax Question

MONTGOMERY, ALA., May 21.—A tax question, involving thousands of dollars applying only to domestic insurance companies, is to be tested very soon in the courts, according to Commissioner George H. Thigpen. Legal proceedings are to be instituted by an attorney for the Protective Life.

The question is whether domestic companies shall be given a credit for only one year on its taxes for funds invested in real estate mortgages or whether the credit shall be allowed every year as long as the mortgage exists. In an opinion recently rendered by William P. Cobb, assistant attorney general, it was held that a credit for

only one year should be given. Despite several conferences on the subject, an agreement could not be reached, and it was thought best to have the courts determine the matter.

#### Svea's South Carolina Change

The Svea announces that South Carolina has been added to the territory under the jurisdiction of General Agent Frank B. Clarke with headquarters in Atlanta. Special Agent Roy W. May will be the field man for South Carolina. State Agent Wood, who has previously supervised South Carolina, will thus be enabled to extend increased service for development of North Carolina and Virginia.

#### Rotarians Honor Georgia Agents

Peyton W. Thompson, local agent at Waynesboro, Ga., has been elected president of the Waynesboro Rotary Club. On the program of the district convention of Georgia Rotary Clubs which will be held at Savannah next week, Sidney O. Smith of Gainesville, Ga., a local agent and a former president of the Georgia Association of Insurance Agents, will appear.

#### Florida Premiums Reported

Florida fire premiums in 1929 totaled \$14,695,185 and losses amounted to \$5,860,393, a ratio of 39.2.

Commissioner W. V. Knott reports no efforts to high pressure business at all, but on the other hand a decided tendency to good selection and safe underwriting. It develops that this is especially true in windstorm, on which the losses were so heavy in 1926 and 1928. A reduction in the total number of agents is also evidence of a trend to better practices.

#### Opens Automobile Department

The Fire Companies Adjustment Bureau southern branch at Atlanta will open an automobile department June 15, having general supervision of losses in Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama and Tennessee, with George H. Collins as supervisor. Mr. Collins has for the past ten years been vice-president of the Otis A. Murphey Company of Atlanta.

#### Want Companies to Pay

There is discussion at Covington, Ky., over proposal of a plan to charge \$50 for fire department runs into suburban sections, the \$50 to be paid by the insurance company on the risks threatened by fire. Insurance companies, of course, are not liable for any such charge and cannot be made liable by any action of local authorities.

#### Americus, Ga., Agents Organize

AMERICUS, GA., May 21.—Leading agents in this city have formed the Americus Association of Insurance Agents. Its officers are: Herbert Hawkins, president; James A. Davenport, Jr., secretary. The executive committee will be composed of J. L. Merritt, L. D. Slapay, Bradley S. Hogg and Herbert Hawkins. Albert R. Menard of Macon,

## IN THE SOUTHERN STATES

### GRANT RATE CASE APPEAL SOUTH CAROLINA'S MEETING

Hearing on Virginia Schedule to Be Held in November—Discussion Expected in January

RICHMOND, Va., May 21.—Argument on appeal of the stock companies from an order of the Virginia state corporation commission reducing fire and lightning rates approximately \$833,000 per annum will not be heard until the November term of the state court of appeals at Richmond. A decision will probably be given at the following term in January, 1931. The appeal was granted last week as a matter of right ten days after the petition of the companies had been filed.

The companies claim that chapter 433 of the rating act of 1928 is unconstitutional in so far as it authorized the corporation commission to fix rates, since it deprives the companies of property without due process of law, takes property for public use without compensation and unreasonably interferes with the right of contract. It is further contended that the act is unconstitutional because it exempts local mutual insurance companies from regulation by the commission. It is also contended that the commission erred (1) in holding that the rates previously in effect were yielding unreasonable profits; (2) in its method of computing underwriting profits from premium payments; (3) in holding the companies' methods of calculating investment expense to be inaccurate.

The Birmingham Fire and the Bankers Fire & Marine of Birmingham, Ala., have joined the newly organized Home Marketing Association of that city, designed to encourage buying of home manufactured goods.

State Convention Will Be Addressed by Some Notable Men in the Business

The South Carolina Association of Insurance Agents will hold its annual meeting at the Jefferson hotel in Columbia, June 10. Fred M. Burton of Galveston, member of the executive committee of the National association, will represent that body and speak. Insurance Commissioner Sam B. King will give an address. J. M. Green of Orangeburg will report on the annual convention of the National association held in Detroit and Henry P. Moses of Sumter will report on the Charlotte mid-year gathering. J. F. Stuckey of Bishopville is president and W. H. Lawrence of Anderson is secretary of the South Carolina association.

#### DISCUSS AUTOMATIC CLAUSE

Limitation of Credit Would Aid Agencies Hard Hit by Depression—Doubt Validity

BIRMINGHAM, Ala., May 21.—The automatic cancellation clause has been freely discussed by Alabama agents since the matter was presented to the annual convention at Montgomery by Charles L. Gandy, retiring president. Most of the agents who have been hard hit by the depression consider that such a curtailment of credit to policyholders would be a fine thing both for agents and companies.

Slow business and poor collections have forced a number of agencies out of business during the past year. Many of



The FULTON—now represented in many of the best agencies in this country.

We expect to appoint many more agents and can demonstrate to you,  
—Mr. Agent—the FULTON'S ability to take care of your needs

If interested—would be glad to hear from you.

UNDER HANOVER OPERATION AND MANAGEMENT

Ga., regional vice-president of the National Association of Insurance Agents, and Scott Nixon of Augusta, secretary of the Georgia association, recently appeared before the American agents in order to aid them in their work for the formation of a local board.

#### Expect Big Kentucky Field Meeting

LOUISVILLE, May 21.—A much larger attendance is expected at the midsummer meeting of the Kentucky Fire Underwriters Association at Crab Orchard Springs, June 26-27, than last year as a result of the inclusion of many of the former Bureau field men in the organization. The annual meetings of the Kentucky Fire Prevention Association and Kentucky Blue Goose will be held at the same time. The Kentucky Fire Underwriters Association holds its annual meeting in the winter.

#### Discuss Miami Rates

MIAMI, FLA., May 21.—Insurance rates were discussed at a luncheon meeting held by Miami realtors and insurance

men. William L. Beers, formerly fire marshal of New York City, is chairman of the insurance committee of the realty board and under his leadership great progress has been made toward a reduction of rates in this area. It was brought out that the fire hazards here are less than any other city of its size in the country.

#### Interviews Applicants

A. E. Gilbert, secretary of the Hanover, is in Atlanta for the purpose of interviewing applicants for field positions in Alabama and Georgia. His headquarters are at 407 Trust Company of Georgia building. He expects to remain in Atlanta until May 27.

#### New Orleans Exchange Dines

NEW ORLEANS, May 21.—John D. Saint, manager of the Louisiana Insurance Society, spoke at the monthly dinner of the New Orleans Insurance Exchange. About 50 members were present.

## ON THE PACIFIC COAST

### MANY LEAVE LOGGING POOL

#### Membership Cut in Half and Rates Increased in Oregon 75 Percent

SEATTLE, May 21.—This year 31 companies constitute the Logging Underwriting & Inspection Association, familiarly known as the "logging pool." The membership has dropped from about 72 companies last year due to unfavorable loss ratio.

The present lineup appears encouraging. Rates in Oregon on felled timber and logging equipment have been increased 75 percent, resulting in the elimination of approximately 80 percent of the Oregon business. However, it is this eliminated territory which has occasioned the greatest losses in the past due to high fire hazards. Those who have studied the situation believe the apparent loss will really be a gain.

#### Make Money in Washington

The four years' experience of the pool shows that Oregon losses have been four times as great as Washington. In this period the companies have made a little money in Washington and rates there in the four-year period have been reduced 25 percent.

Losses to date are not within 5 percent of what they were at this time last year. Early closing of the logging camps this year is another favorable factor as operation of the camps in the fire season increases the hazard.

#### Now Full Fledged Department

The Fidelity & Guaranty Fire has made its Pacific Coast office under Manager Guy A. Inman a full fledged department. Heretofore it has been a clearing house. The department is at 260 Pine street, San Francisco, and covers all the coast except Washington, where the company has a general agency.

#### Washington Agents Meet in Tacoma

The Insurance Agents League of Washington will meet at Tacoma Aug. 1-2. Harry C. Coffman is president of the league. The complete program will be announced in a short time.

#### Griffith Heads Executive Committee

R. H. Griffith, vice-president and Pacific Coast manager of the Glens Falls and Commerce, has been elected chairman of the executive committee of the Pacific board.

#### Brown Again C. of C. Official

SAN FRANCISCO, May 21.—Arthur M. Brown, Jr., of the general agency of Edward Brown & Sons, who has been president of the San Francisco junior chamber of commerce for the past year,

has again been elected a director of that organization. Mr. Brown has been in Washington for several days as the chamber's delegate and spokesman before the congressional committee which is holding hearings on the location of a navy dirigible base in California. Robert M. Levison, San Francisco broker and son of President J. B. Levison of the Fireman's Fund, was also elected a director of the organization.

#### Brokers' Exchange Nominates

SAN FRANCISCO, May 21.—Alfred J. Robertson, E. A. Richards, Joseph McIlroy have been selected for the board of governors of the Insurance Brokers Exchange of San Francisco and Stephen Malatesta and Leslie C. Tubbs for the arbitration committee. The election will be held June 11.

#### New Automobile Adjustment Company

The Associated Automobile Adjustment Company has been organized in Richfield, Utah. Fisher Harris is president, Vern Erickson, vice-president and D. T. Hill, manager.

#### Executive Committee Meets

The executive committee of the Utah State Association of Fire Insurance Agents and the Utah state committee of the Pacific Board met in Salt Lake City, Utah, last week.

The agents reported conditions very encouraging. Crop conditions throughout the state are very favorable and little frost damage reported.

The Provo Association of Fire Underwriters has invited the Utah association to hold its semi-annual convention there. It is believed that the invitation will be accepted and the meeting held the latter part of June.

#### Washington Ruling on Taxes

SEATTLE, May 21.—That California companies operating in Washington should be taxed what they would pay if the California rates and method of payment were applied in Washington, is the opinion of E. W. Anderson assistant attorney general, to Commissioner H. O. Fishback.

A California company protested the payment of a portion of its premium tax for 1929, holding that under a retaliatory law it was entitled to pay at the California rate, under which money is due in July, instead of in March, as in Washington. A sum equal to interest on amount of the tax from March to July was paid under protest by the company.

#### Veteran Advises Young Specials

SAN FRANCISCO, May 21.—Sage advice and suggestions on becoming a special agent were given the associate members of the Fire Underwriters Association of the Pacific by A. N. Bushnell, veteran special agent of the Fireman's Fund. Mr. Bushnell traced the development of fire insurance in the United States and the part the special agent has played in its progress. He also gave



## The Proof of the Pudding

THE old saying, "the Proof of the Pudding is in the eating thereof" is especially appropriate when applied to fire insurance

What the buyer wants in a fire insurance company is ability to pay and a record of prompt, fair adjustments. He also wants to know exactly how much his fire insurance policy is going to cost him. If you represent the Carolina, you can assure your clients that a Carolina policy meets these requirements.

## THE CAROLINA INSURANCE COMPANY

WILFRED KURTH, Pres.

59 Maiden Lane, New York



INCORPORATED 1841  
**Security Insurance Company**  
OF NEW HAVEN, CONNECTICUT  
CASH CAPITAL, \$2,000,000.00

FIRE TORNADO HAIL EXPLOSION AUTOMOBILE  
PARCEL POST SPRINKLER LEAKAGE USE AND OCCUPANCY  
RIOT AND CIVIL COMMOTION FUR AND JEWELRY FLOATERS  
COMPLETE MARINE COVERAGE

**THE Eastern West Insurance Company of New Haven**

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## AMERICAN ALLIANCE INSURANCE COMPANY NEW YORK

STATEMENT JANUARY 1, 1930

CAPITAL  
**\$3,000,000.00**  
RESERVE FOR ALL OTHER LIABILITIES  
**2,167,893.38**  
NET SURPLUS  
**5,038,526.55**  
ASSETS  
**10,206,419.93**  
SURPLUS FOR THE PROTECTION OF POLICY HOLDERS  
**\$8,038,526.55**  
LOSSES PAID POLICY HOLDERS  
**\$13,097,851.45**

WESTERN DEPARTMENT  
C. R. STREET, Vice-President  
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the young underwriters counsel on conduct while on the road and the path to be followed in reaching this position on the insurance highway. The members of the association requested that the talk be published and distributed among them that they may study his remarks and suggestions further.

### Propose Merit Rating Plan

SEATTLE, May 21.—A merit rating plan for fire insurance under which the policyholder would receive a specified premium refund at the end of a policy year, if he does not report a claim during that period, is suggested by the Insurance Agents League of Washington to standard companies operating in that state as a means of offsetting the dividend competition of the Northwest Mutual, General of Seattle and other participating carriers.

### Premium Slump Continues

SAN FRANCISCO, May 21.—Practically every fire insurance office in San Francisco is complaining of the heavy drop in premium income so far this year and many valiant attempts are being made to make up this slump through other lines. Automobile underwriters on the Pacific Coast are also reporting smaller business. The losses during recent weeks have seriously affected some of the offices. The companies are now in the position of hoping that conditions will improve as the year wears on.

### Schively Talks on India

SAN FRANCISCO, May 21.—John H. Schively, secretary of the Insurance Federation of California, was the principal speaker at the luncheon of the San Francisco Blue Goose Monday. His subject was "The Gandhi Movement in India." A former resident of India, Mr. Schively has been a deep student of affairs and movements in that country. Elmer Bonstin, assistant secretary of the Pacific National Fire, acted as chairman.

### Falloon Visits Coast

C. H. Falloon, general manager for the Atlas, is en route to San Francisco from Chicago during his biennial visit to the Atlas offices in the United States. Mr. Falloon is accompanied on his western trip by Ronald R. Martin, United States manager for the Atlas.

### Set East Bay Golf Tournament

SAN FRANCISCO, May 21.—The annual spring golf tournament of the East Bay Insurance Exchange is scheduled for June 13 at the Oak Knoll Country Club, Oakland. An invitation is extended to all members of the exchange, East Bay Casualty & Surety Club, fire

insurance managers and special agents of the East Bay territory, members of the board offices in San Francisco and Oakland and all company managers or employees in San Francisco. East Bay agents not affiliated with the exchange will not be permitted to enter the tournament.

### Oregon Prison Recommendations

SALEM, ORE., May 21.—A new pumping plant, an auxiliary high pressure water system, new heating plant, sprinkler system in various departments, new roofing for the main building and the organization of a fire brigade are among the principal recommendations of State Fire Marshal Clare A. Lee as a means of affording emergency fire protection for the Oregon state penitentiary.

These improvements, with other fire protective equipment and safeguards throughout the plant, however, are suggested only as a temporary protection for the lives of the inmates and the great property values at risk, and, the report says, "Permanent relief will not be realized until a new building, or group of buildings, is constructed after modern plans, of fire resistive materials and provided with standard fire equipment."

### Coast Notes

Local agents have received notice from J. H. Branscomb, manager of the Idaho Survey & Rating Bureau, that rates will be reduced 10 percent in Shoshone county fire protection district No. 1.

The insurance business of Mason, Cole & Co., Los Angeles, has been sold to F. H. Finnen, who will conduct the business under his own name with offices at 918 Commercial Exchange building.

Agents at Turlock, Cal., have organized the Turlock Association of Insurance Agents with H. W. Rickenbacker, president and William H. Ivey, secretary.

Z. M. Boyer, special agent in Oregon for the Connecticut and Westchester, has joined the Oregon Insurance Rating Bureau at Portland.

H. B. Scudder of Sebastapol and R. L. Patterson of Taft, both regional vice-presidents of the California Association of Insurance Agents and members of the California legislature, are both in the field to be returned to the next legislature.

The name of the Los Angeles agency known as the Moses-Starr Company has been changed to Halm-Decker Company, due to the purchase by G. W. Halm of the interest of Baldwin Starr and the fact that the interest of Paul T. Moses, deceased, had been bought some time ago by H. L. Decker.

W. L. Wallace, vice-president and general manager of the Associated Fire & Marine, returned to San Francisco this week from an extended eastern and middle western agency trip. He reports connections of the company in these territories satisfactory and predicts a successful year for his organization.

## IN THE MOUNTAIN FIELD

### PENNINGTON AGENCY CLEARS

Takes on County and Homestead—Has Only W. U. A. and Rocky Mountain Underwriters Companies

DENVER, May 21.—Reed Pennington, Inc., which has operated a mixed general agency following the withdrawal of the Western Insurance Bureau from the Rocky Mountain Fire Underwriters Association, announced yesterday it will affiliate with the latter.

This statement was made by Mr. Pennington when he completed connections with the County Fire of the Great American fleet and the Homestead Fire of Baltimore, the latter being a Western Underwriters Association company, while the County Fire is a member of the Rocky Mountain Fire Underwriters Association.

Among the Pennington agency's other companies are the United American and the Republic of Pittsburgh. In order to clear his agency, Mr. Pennington recently relinquished the Merchants Fire of New York, non-affiliated, and the Millers National of Chicago, a Bureau

company, both of which have resigned from membership in the Rocky Mountain Fire Underwriters Association.

The Pennington agency operates in Colorado, Wyoming, New Mexico and Kansas, operating a branch office at Kansas City, Mo., in charge of S. M. Steere.

The Mountain States Agency Company, general agents, will represent the Baltimore American, formerly in the Gardner General Agency.

The Daly General Agency, Denver, will represent the Rochester American, formerly represented by its state agent, A. L. Jessup.

### Supervisory Committee to Meet

DENVER, May 21.—The supervisory committee of the Rocky Mountain Fire Underwriters Association, constituting representatives of the Western Underwriters Association and the Pacific Board will meet here May 26. This probably will be an important meeting in view of the recent withdrawal of the Western Insurance Bureau from the association and the subsequent ruling of the committee declining membership from any insurance

company or agency not conforming to its rules and commission scales. The time formerly allowed its members to conform with these rules will expire June 1.

#### Kingsley Made State Agent

The Fireman's Fund has promoted Philip Kingsley to state agent with headquarters at Santa Fe, N. M. He was connected with the home office at San Francisco five years. He succeeds G. Emory Moore, who has been made state agent at Seattle.

#### Lyons & Johnson Retain Firemen's

DENVER, May 21.—Lyons & Johnson, pioneer general agency here, has decided definitely not to continue with the Rocky Mountain Fire Underwriters Association. It will retain the Firemen's of Newark, which it has represented for the past 33 years, relinquishing the general agency of the Boston and Old Colony, now members of the Rocky Mountain Fire Underwriters Association. I. L. Greene, vice-president of the Boston, has been in Denver several days completing arrangements for the transfer of the Boston and Old Colony to E. I. Crockett of Pueblo, Colo., state agent also for the Security of New Haven and Crum & Forster.

#### Report on Albuquerque

Engineers for the National Board report the gross fire loss for the past five

years in Albuquerque, N. M., at \$171,522, with an average loss per fire of \$224.21 and loss per capita of \$1.37.

Criticism was made that supply works are adequate but somewhat unreliable and that the distribution system is inadequate. The fire department is seriously undermanned and under equipped. The fire alarm system is inadequate and "very unreliable." Group and block fires are probable in the principal mercantile district and under adverse conditions several blocks might be involved. In the minor mercantile and manufacturing districts serious group fires are probable, but should not spread outside of the building or group of origin. In the residential district the general hazard is slight.

#### Coast Notes

Edward Pendrey, superintendent of the production department of the Crum & Forster San Francisco office, has been in Utah for the past ten days. Mr. Pendrey has found conditions with his agents encouraging and is anticipating an increased premium income from that field. Donald Cameron, for the past two years examiner and surveyor on the Salt Lake City office of the Pacific Board, has resigned to enter another line of work.

David H. Krohan, Denver, has been appointed representative of the Massachusetts Fire & Marine, formerly represented by the late John C. Ulrich.

H. A. Snow, chief engineer of District F of the Salt Lake City office of the Pacific Board, is the father of a nine-pound boy. Mr. Snow has been assisting the Los Angeles office of the board since Jan. 1 and has just returned to resume his duties in Salt Lake City.

### EASTERN STATES ACTIVITIES

#### NASHUA LOSS THREE MILLION

Insurance Loss Estimated at \$1,300,000, With \$800,000 in Stock Companies, \$500,000 in Mutuals

NASHUA, N. H., May 21.—Conservative estimates of the loss occasioned by the conflagration at Nashua, following a week of work by the locally established branch of the General Adjustment Bureau, seem to indicate the property loss will be around \$2,500,000 while the insurance will total about \$1,300,000, with \$800,000 in the stock companies and \$500,000 in the mutuals. The property as a whole, both business plants and private dwellings, were largely underinsured and the loss to be spread over the community will approximate a million and a half.

Three large plants, about 200 dwellings, 150 garages and sheds, and about 75 automobiles were destroyed. Some of the principal losses, with the insurance, were as follows:

White Mountain Freezer Co., loss \$500,000; insurance \$168,000 in the lumber mutuals. Unsprinklered.

Proctor Brothers, cooperage plant, loss \$400,000. Insurance, \$250,000, mostly in stock companies. Partly sprinklered.

American Box & Lumber Co., loss \$300,000. Insured for \$217,000, in stock companies.

Boston & Maine Railroad bridge, 40 years old, uninsured, loss estimated at \$200,000.

The Mutual Fire Insurance Association estimates aggregate losses of \$150,000. Other agency mutuals will lose \$75,000. One F. I. A. risk will cost \$8,000.

The New Hampshire Fire reports a total insurance loss of \$100,000, while the Granite State, a subsidiary, will lose \$70,000. The Charles L. Jackman group of companies of Concord, N. H., will lose \$55,000.

#### Maine Agent's Family Injured

Among victims in the recent tornado that wrecked a large section of Netherne, Me., were the wife and child of Taylor O. Wright, prominent local agent of the city.

#### INCOME NEARLY 15 MILLION

Connecticut Reports on Fire and Marine 1929 Business Show National as Leader

Total premiums received in Connecticut by fire companies in 1929 was \$14,968,175 and the losses incurred amounted to \$4,924,368. As compared with 1928, this was an increase in premiums received of \$747,658 and in losses incurred of \$379,784.

The three leaders in net fire premium income from Connecticut business in 1929 were all Hartford companies. The six leaders in net premiums are: National, Conn., \$594,238; Aetna, \$546,127; Hartford, \$419,671; North America, \$416,300; Home, N. Y., \$401,580; U. S. Fire, \$365,824.

#### Commission Ratio

The percentage of agents' commissions to premiums received showed a slight increase from the 1928 figures, being 23.08 in 1929, as against 22.68 in 1928. The percentage for the Connecticut stock companies was 23.74 in 1929. The percentage of underwriting expenses paid to premiums received for all companies was 44.31 in 1929, as against 43.45 in 1928 and 42.94 in 1927.

#### Hinkley Speaks at Nashua

Ralph G. Hinkley, manager of the New England department of the American of Newark, spoke before the Young Business Men's Club of Nashua, N. H., on "Conflagrations and Insurance," a significant topic at Nashua in view of the great fire there only a few days before. He said that Chelsea, Bangor, Salem, Fall River (twice), and Nashua have suffered conflagrations of \$1,000,000 loss or more in the last quarter century, but although there were rumors that some companies might not pay their losses 100 cents on the dollar, their history has been such that the public more and more is realizing that fire insurance is on a solid foundation. He emphasized that good companies set aside approximately 3 cents of each premium dollar to take care of conflagrations. He said the American's New England experience shows over 25

years conflagrations payments within a few thousand dollars of 3 percent, thus justifying this charge.

#### Hall Heads Newark Group

William A. Hall has been elected president of the Underwriters Protective Association of Newark. C. W. Bailey, president of the American, and Neal Bassett, president of the Firemen's, were elected vice-presidents.

#### Exchange Adopts Board Rules

BOSTON, May 21.—The New England Insurance Exchange at its May meeting adopted the new brokerage and agency rules for the Boston and metropolitan district, previously adopted by the Boston Board, whereby "no agent in the metropolitan district shall represent a company whose signed agreement to abide by the rules is not on file with the Boston Board."

The exchange also voted to become

a member of the Central Traction & Lighting Bureau.

#### Pennsylvanians Meet June 10

Members of the committee appointed to represent the Pennsylvania Association of Insurance Agents at the hearings of the acquisition cost committee of the National Convention of Insurance Commissioners will meet in Chicago June 10. They will consult with other state delegations preceding the hearings, which will begin June 11. K. H. Blair of Greensburg, Pa., is chairman of the committee. Other members are A. S. Galland, J. K. Payne, Joseph W. Barr and H. E. McKelvey.

#### Fleet Situation to Be Considered

PROVIDENCE, R. I., May 21.—A committee composed of President Paul A. Colwell and Thomas E. McDonnell, chairman of the legislative committee, was appointed at the May meeting of the Rhode Island Association of Insurance Agents to take up the problem of fleet

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coverage with the insurance commis-  
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The meeting put itself on record as being opposed to the present methods adopted by the automobile conference in the payments of commissions on financed cars. George C. Clark, secretary of the Pawtucket Chamber of Commerce, addressed the agents on the unemployment situation.

## Indorse Conway's Fines

The executive committee of the Underwriters Board of Rochester has indorsed the action of Superintendent Conway in fining companies, agents and brokers for violations of filed rates and rules affecting rates.

## Chesapeake Blue Goose Meeting

The Chesapeake Blue Goose will hold its annual meeting in Baltimore May 26. B. S. McKeel of Raleigh, N. C., most loyal grand gander, has been invited to attend.

## National Board Inspects Providence

PROVIDENCE, R. I., May 21—Engineers of the National Board have been inspecting the city's fire prevention apparatus and fire fighting equipment and also the water supply.

At present rates here are based on reports made 10 years ago and the present inspection, it is believed, may affect the rates.

## Resident Adjuster at Williamsport

Ralph S. Clinger has been appointed resident adjuster of the General Adjustment Bureau's new office in Williamsport, Pa. He will be under the supervision of J. A. Forsythe, Jr., district manager. Mr. Clinger has been an independent adjuster at Williamsport and until the Clinger Insurance Agency of Williamsport was sold recently he was interested in that concern.

## Improve Prison Protection

BOSTON, May 21—Installation of sprinklers throughout the state prison at Charleston has been decided on in view of recent happenings in Ohio. Officials

of the Boston fire department, with Warden Hogsett and other officials made a thorough inspection of the prison with a view to designating locations of sprinkler heads, hydrants and other fire protection facilities.

Removal of fire hazards in the wood-working plant at the New Hampshire state prison in Concord was authorized this week, as an aftermath of the Ohio fire. The committee in charge will have the advice and assistance of the New Hampshire Board, which has long complained of conditions in the prison shops.

## New York Agencies Incorporated

ALBANY, N. Y., May 21.—The following insurance agencies have been incorporated in New York state:

Bernhart Agency, Marblatown; W. H. Clark, Hancock; Colonial Insurers Agency, Kingston; Dorjohn Corporation, Mount Vernon; Gebhart, Persbacher & Kille, Narrowsburg; G. & S. Agency, Mount Vernon; Omar A. Hine, Watertown; Labier-Jones, Albany; Hyman E. Lifshutz Agency, Rochester; Oswego Underwriters Corporation, Oswego; Policyholders Advisory Service, Buffalo; Southern New York Underwriters, Hornell, and the Union Agency, White Plains.

## Eastern Notes

The Roger Williams Insurance Agency has been started at Providence, R. I., by Francis J. Loughlin.

Fire which swept through the main plant of Pierce, Butler & Pierce Manufacturing Corporation, Eastwood, N. Y., caused loss estimated at \$1,000,000.

Charles Woodward, president of the Woodward agency of Niagara Falls, has been reelected secretary of the Niagara Falls Rotary Club.

Fire losses in New Jersey during April totaled \$1,078,000, increasing to approximately \$8,000,000 the losses for the first four months of 1930.

Fire which swept through an entire business block in Youngsville, Pa., caused loss estimated at \$200,000. Aid was summoned from Corry and Warren, Pa., before the blaze was controlled.

## MOTOR INSURANCE NEWS

## AUTO MANUAL IS WELCOMED

Simplifications, Broadened Forms, Rate  
 Reductions Find Favor With  
 Agents and Carriers

Comment among automobile superintendents was without exception favorable on the 1930 automobile manual for central western territory, which has just been issued by the National Automobile Underwriters Association. Automobile specialists are particularly pleased with the simplification of the manual and the broadened forms which it offers.

A number of companies and agencies have prepared bulletins pointing out features of the new manual, the reduction in rates of about 25 percent being emphasized.

The decrease in additional equipment rates is pointed out specifically in the bulletins. For private passenger cars listing under \$1,000 when new, the premium is now \$3. For cars listing from \$1,000 to \$2,000 when new, a premium of \$5 is charged, and on cars listing over \$2,000 when new, the premium is \$7.50. This should greatly stimulate the writing of additional equipment coverage, companies and agents agree.

## Towing Charge Rider

Agents believe that one of the most important of the new developments is the insuring of towing charges for an additional premium of \$1 to any new or existing policy. Towing charges

necessitated by any cause will be covered up to \$10 per trip, except for towing from the assured's premises. "This coverage," one bulletin states, "should be added to every existing policy as well as all new ones, and is a most effective weapon against the competition of motor clubs."

Among the agencies to comment on the new manual was Childs & Wood. This agency points out that instead of three deductible forms for collision of passenger cars there are now seven with \$15 the lowest and \$250 the highest. In addition the agency statement declares the rates for full coverage and for the deductible forms corresponding with those previously enforced are substantially reduced.

## Classification of Trucks

The method of rating commercial automobiles for fire and theft and collision has been revised so that all trucks are separated by the classification "standard," "all other" and "electric" for fire and theft, and according to the cost new of the chassis and body for collision.

Another feature is that no policy is to be issued for a fire and theft premium of less than \$3.

Instead of the former equipment theft clause on passenger automobiles there is a \$50 deductible theft clause which is applicable to the Chicago territory exclusively. The effect of this new clause is that \$50 will be deducted from every theft claim but that there is no deducti-

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Fire & Marine Und. Agency of Automobile Ins. Co. of Hartford

ble where the entire automobile is  
stolen, even though it is subsequently  
recovered. For additional premium the  
deductible clause may be eliminated.

## Companies Liable for Tax

LINCOLN, NEB., May 21.—Companies  
writing fire coverage on motor cars are  
liable for the 3/4 of 1 percent tax on  
the fire insurance portion of their gross  
premiums provided for in the law which  
appropriates such tax to the support of  
the fire marshal's office, according to an  
opinion from Attorney General Sorenson  
to the state fire marshal. Payments had  
been refused by the Nebraska Indemnity  
and several other casualty com-  
panies, which maintained that they re-  
ceived no benefits from the work of the  
marshal and his deputies commensurate  
with that which accrues to the general  
property division of insurance. The at-

torney general holds that the law says  
gross premiums for fire insurance, and  
that settles it.

## Novel Use for Used Cars

One method of solving the used car  
problem for automobile dealers, who  
are complaining bitterly about machines  
of this type being a drag on the market,  
is that recently adopted by the munic-  
ipality of New Rochelle, N. Y., which  
decided to use the 2,500 abandoned cars  
in the community to fill up mud flats as  
a base for a top covering of fine soil.

## Write Joint Policy on Coast

The Yorkshire Indemnity and the Sea-  
board Fire & Marine, both represented  
on the Pacific Coast by Wallace Kelly,  
general agent, are now writing a joint  
automobile policy.

## MARINE INSURANCE NEWS

## PUSH OUTBOARD MOTOR LINES

Owners of Small Craft Today Are  
Buyers of Yachts in Future  
of Sailing Sport

Outboard motors have played an im-  
portant part in lake marine insurance,  
in the opinion of many managers due  
to the fact that the low initial cost of  
an outboard motor and its accompany-  
ing boat is starting many enthusiasts  
of modest means along the road that  
leads to more pretentious equipment  
and higher premiums. All along the  
shores of the Great Lakes outboard  
scooters, small and large launches and  
cruisers, as well as sailing craft of all  
types for pleasure and racing, have been  
undergoing repairs and overhaul, and at  
this season there is a large field for  
local agents in covering them. This is  
business being particularly sought this  
year due to heavy loss ratio on large  
freight and passenger lake steamers last  
year. The wide spread of many moder-  
ate premiums on the small shipping  
makes this class especially acceptable to  
marine underwriters.

## Foreign Market Tightens

American marine companies have been  
coming into their own this year with  
a radical tightening of the foreign ma-  
rine insurance market. For many years  
foreign carriers undersold American  
companies, but this year the American  
rates are on the whole lower and this  
fact already has been reflected in Amer-  
ican writings.

## Want Manitowoc River Blocked

MANITOWOC, WIS., May 21.—Insur-  
ance companies carrying marine risks  
on the Pere Marquette and Ann Arbor  
car ferries have, with the acquies-  
cence of the car ferry lines, petitioned  
government authorities to order the  
Manitowoc river closed to navigation  
within a certain point from the Tenth  
street bridge westward, until such time  
as the new cribs are completed and other  
protective measures taken at the bridge.

Almost weekly collisions have oc-  
curred between ferries and the bridge,  
but little effective action has been taken  
by authorities to prevent their recur-  
rence. When work on sinking the cribs  
is started, the ferries will not come up  
the river but will do all loading and  
unloading at the lake front slip, so it  
is believed doubtful that under these  
conditions navigation up the river will be  
closed at the present time.

## Endorse Model Marine Tax Law

SAN FRANCISCO, May 21.—The Insur-  
ance Brokers Exchange of San Francisco  
and the Insurance Federation of Cali-  
fornia have adopted resolutions endors-  
ing the model marine tax law which will  
be placed before the voters of California  
as constitutional amendment No. 17, Nov.  
14. The amendment which will readjust  
the tax levied on marine insurance pre-  
miums in California, has already been  
endorsed by the California state cham-  
ber of commerce, Pacific Board, Los

Angeles chamber of commerce, the Cali-  
fornia county assessors association, the  
California Association of Insurance  
Agents, Board of Marine Underwriters  
of San Francisco, Commonwealth Club  
of San Francisco and Los Angeles Fire  
Insurance Exchange.

## Write \$3,500,000 All-Risk Policy

An all-risk policy, covering \$3,500,000  
worth of jewelry on display in Los  
Angeles last week in connection with  
the trades convention of the California  
Gold & Silversmiths Association, was  
written by Lloyds, through the Rule &  
Sons agency. It was reported to be the  
largest all-risk policy ever written in  
the west.

## Hoopes Leaves Business

Clayton E. Hoopes has resigned from  
the North America's western marine de-  
partment to manage the A. R. Nelson  
Home Furnishing Company, La Crosse,  
Wis., which was owned by his wife's  
late father.

Mr. Hoopes became associated with  
the North America in the home office at  
Philadelphia in 1912. In 1919 he was  
transferred to the western marine de-  
partment in Chicago as special agent.  
He was stationed in Ohio from 1924-  
1926. Since then he has been executive  
special agent and field supervisor.

## Canadian Field Happenings

## PLAN MEETING OF OFFICIALS

Provincial Superintendents Will Discuss  
Auto Laws of Ontario, and  
Manitoba

The recent amendments to the motor  
vehicle laws of Ontario and Manitoba  
will be a prominent feature of discus-  
sion at the annual conference of the As-  
sociation of Superintendents of Insur-  
ance of the Provinces of Canada in Ed-  
monton, Alta., Aug. 25-27. Other sub-  
jects of discussion are to be, "Statutory  
Conditions in Life Insurance Contracts,"  
"Model Acts Respecting the Licensing  
of Life Insurance Agents," and "Uni-  
form Statutory Conditions of Classes  
of Insurance."

## Fifty Years in Canada

In commemoration of 50 years' opera-  
tion in Canada, the record which will  
have been attained in July, the London  
Guarantee & Accident has prepared a  
history of the company's life in the Do-  
minion. It was the first British com-  
pany to write bonds in Canada. It now  
has a premium income of more than  
\$1,000,000 annually in Canada. George  
Weir has been manager for Canada  
since 1916.

The Philadelphia Fire & Marine is en-  
tering the western field, with H. C. Mills  
of Winnipeg, as manager of the western  
Canadian department.



# ÆTNA is the first multiple line insurance organization in America to pay its policyholders

## One Billion Dollars

One billion dollars paid to Ætna policyholders of the Ætna Life and Affiliated Companies in eighty years. Think what that means!

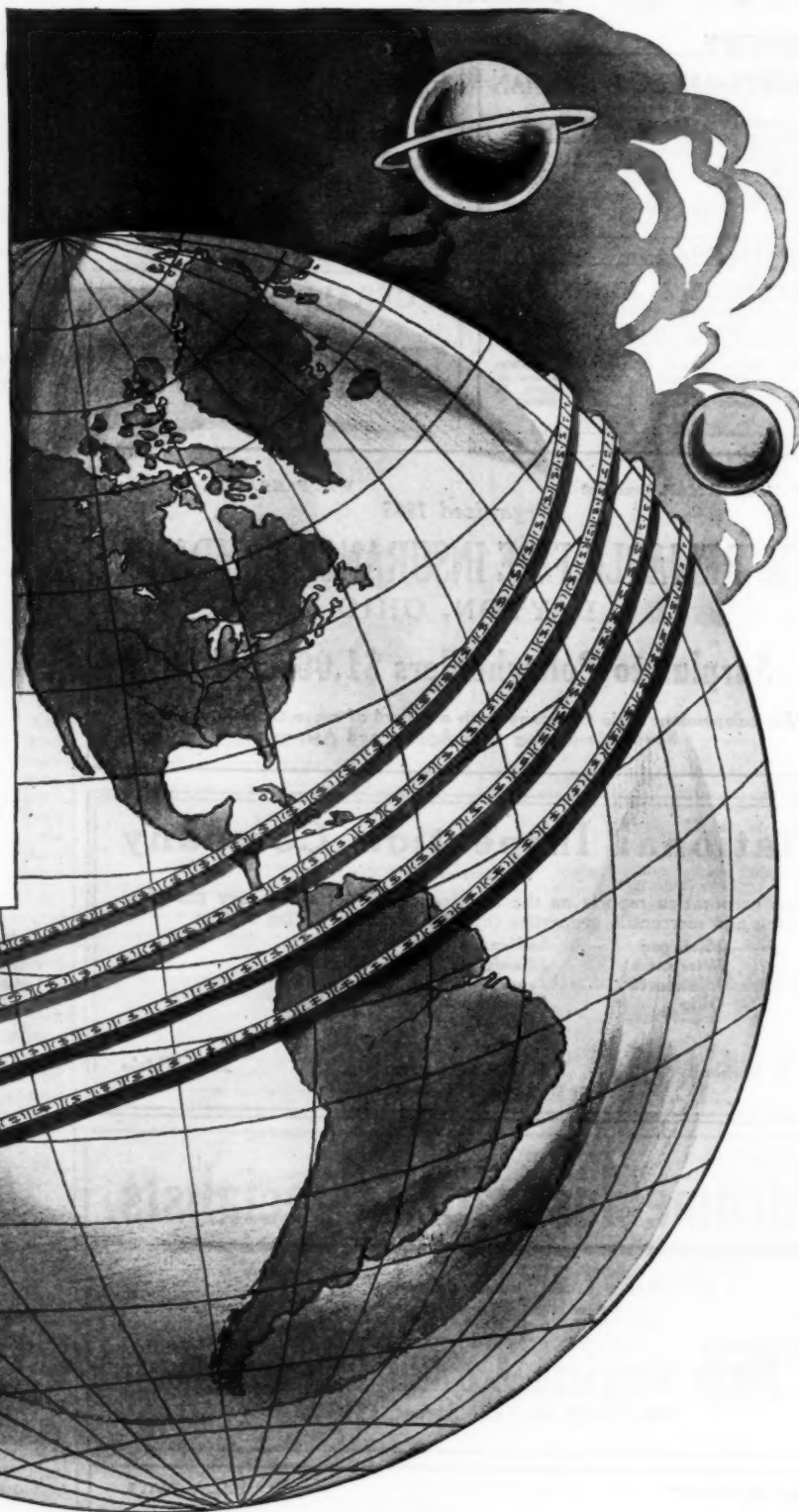
In these days of colossal figures, not all of us find it easy to realize just how large a sum a "billion dollars" really is.

Let's put it this way:

Were dollar bills laid end to end, a billion of them would reach almost *four times around the globe!* Three and nine tenths times is the actual figure.

Ætna writes practically every form of Insurance and Fidelity and Surety Bonds. Ætna protection reaches from coast to coast through 20,000 agents.

**IT PAYS TO BE ÆTNA-IZED!  
IT PAYS TO BE AN ÆTNA-IZER!**



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Ætna Casualty & Surety Company  
Automobile Insurance Company  
Standard Fire Insurance Company  
of Hartford, Connecticut

**1850**  
↔  
**1930**

# The National Underwriter

May 22, 1930

CASUALTY AND SURETY SECTION

Page Thirty-seven

## American Bonding Alumni Had Great Home Coming

The alumni reunion of the American Bonding of Baltimore in its home city last week was unique and perhaps was an event that had no precedent. The American Bonding was organized in 1894 and was one of the pioneer surety companies. Like all others of its kind its experiences were often tragic. The road was hard to travel, the surety companies were groping for experience, none of them were well financially ballasted and the strain was terrific. The American Bonding in 1912 was sold to the Fidelity & Deposit and its business was merged with the latter company. A year or so ago the American Bonding was revived as its charter was kept alive. The reunion, therefore, was staged for those who were connected with the old American Bonding from 1894 to 1912. The two famous presidents of the American Bonding were James Bond and George Cator. Samuel H. Shriver was the secretary. George L. Radcliffe, the present president, was an official of the American Bonding under Mr. Cator. Some of the officials and others now connected with the Fidelity & Deposit at the home office and in the field were associated with the American Bonding but at the gathering last week many now connected with other companies were present.

### Training School for Excellent Men

It was apparent that in the old days of the American Bonding it was a great training school for excellent men. The management evidently felt that with its lack of large resources its greatest asset was to have men of ability who would develop strong characters. Certain it is that out of this old institution there came those who afterwards were prominent in the business in a number of ways. It was an assemblage of men of substance and high character. It brought together associates of the old days and the emotions on all hands were deeply stirred.

### George Cator at the Banquet

One of the dramatic incidents of the reunion was the presence of George Cator at the banquet for a few moments. He is frail in health and could only come for a few moments, speak a few words and then depart. He was presented with a massive loving cup by J. P. W. McNeal, one of the vice-presidents of the Maryland Casualty, on part of the alumni. A similar gift was given George L. Radcliffe, the present chief, by Edwin C. Irelan, supervisor of agencies of the Maryland Casualty, who was associated with Mr. Radcliffe in the American Bonding in days gone by. Mr. Cator received an ovation and told in a graphic and stirring way some of the early experiences of the company, dwelt on its trials and tribulations and paid tribute to the men behind the guns.

### Radcliffe Was Toastmaster

Mr. Radcliffe presided at the banquet, everyone present having been associated with the company in its earlier days except two newspaper men who were guests, Clarence Axman of the "Eastern Underwriter" and C. M. Cartwright of THE NATIONAL UNDERWRITER. The speaking was of the reminiscence type. Among the talks given were those by J. Collins Lee, vice-president and secretary of the Hartford Accident; Judge Arthur G. Powell of Atlanta; Samuel K. Dennis, chief justice of the supreme bench of Baltimore; Daniel Combs, New York City; Henry J. Sage,

New York City; D. E. Monroe of St. Louis, vice-president American Central Fire; Norman R. Moray, chairman of the board, Southern Surety; Wallace P. Harvey, vice-president and general counsel of the Fidelity & Deposit in New York City; John A. Griffin, resident vice-president of the Fidelity & Deposit, New York City; Col. William C. Dufour, New Orleans; William E. Barton, Indianapolis; C. A. White, Buffalo; C. N. McNaughton, Detroit; John J. Ryan, Albany; H. H. Stryker, president First Reinsurance of Hartford; W. Mason Sheehan, eastern Maryland; W. W. Symington, vice-president U. S. Fidelity & Guaranty.

### Loyalty Was Notable

There were many amusing and interesting stories told of the American Bonding days gone by with its picturesque presidents and its effort to ride the storms. There evidently was a fondness for the old company and a loyalty among its associates everywhere that was notable and lasting.

All day Friday the entire company were the guests of the American Bonding on the steamship "Atlanta," which sailed out on the Patapsco river to Chesapeake Bay. The starting was 10 o'clock in the morning and the return was 10 o'clock at night. The entertainment was delightful in every respect. Luncheon was served on board and dinner in the evening.

### Radiograms as Introductions

At the evening meal, C. M. Cartwright of THE NATIONAL UNDERWRITER, who represented himself as a reporter for the New York "Graphic," read a number of radiograms asking that information be secured from a number of the guests. These were used as introductions for speakers. Among these were President R. Howard Bland, United States Fidelity & Guaranty; President J. Arthur Nelson, New Amsterdam Casualty; H. A. Wagner, president Consolidated Gas & Electric Co.; Charles H. Knapp, president International Baseball League and head of the Baltimore Orioles; W. Bladen Lownes, president Fidelity Trust Company and chairman of the board of the American Bonding and Fidelity & Deposit, a son of Lloyd Lownes, the first Republican governor of Maryland after the war; Frank R. Kent, the well known political writer who is on the staff of the Baltimore "Sun;" Mr. Stryker, Mr. Moray, President Miller, Fidelity & Deposit; Judge Powell; John A. Luhn, vice president Fidelity & Deposit, and Mr. Radcliffe.

All together there were some 115

### Chief Host



GEORGE L. RADCLIFFE  
President American Bonding of Baltimore

At the big homecoming reunion of the old timers of the American Bonding in Baltimore last week, President George L. Radcliffe acted as the chief host, not only as the leading executive of the American Bonding in its present form but as the leading vice-president of the company before its business was merged with the Fidelity & Deposit. Mr. Radcliffe presided at the banquet and participated in all the exercises. He was chairman of the arrangements committee. Those who were connected with the company in its old days have great admiration for Mr. Radcliffe's ability. In the years that followed he has developed into a still stronger man. He is first vice-president of the Fidelity & Deposit and is one of the foremost citizens of his state.

alumni of the old institution. It was noticeable that the men who served under President Cator gave great tribute to George L. Radcliffe, who was the vice-president, as being the balance wheel and real power of the company when it came to using fine judgment. President Radcliffe is a man of superior mold. He is a graduate of Johns Hopkins and the University of Maryland law school. He was professor of political economy at Baltimore City College and became a doctor of philosophy from Johns Hopkins. He served as secretary of state for Maryland, secretary of the Maryland Historical Society and has been prominent in civic life in many ways. President Cator induced Mr. Radcliffe to join the American Bonding as attorney in 1903. He still kept up his connection as professor at the college. He later became general counsel, second vice-president and first vice-president.

On the boat trip Insurance Commissioner Harrison Rider was one of the guests. The committee in charge of arrangements, which had a Herculean task but did it most admirably, consisted of President Radcliffe, Vice-President D. C. Handy and Col. R. Hill Carruth, assistant to the president of the American Bonding.

## Bank Robberies at Record Peak

Increased Burglary Cover Rates Are Expected to Be Announced Soon

### CRIME WELL ORGANIZED

American Bankers Association Survey Shows Unprecedented Activity Among Bank Crooks

NEW YORK, May 21.—Confirmation of statements by casualty company officials that bank robberies were never so serious as in the last year, is the statement by the protective department of the American Bankers Association that raids by bandits upon both member and non-member institutions reached a record peak in financial history.

Within the six months ended March 1, the association states, "member banks reported for investigation 311 forgery cases, 107 holdup robberies, 16 burglaries, two sneak thefts and eight mortgage swindles." Continuing, it notes that while non-member banks represent less than half the number enrolled in the association, they suffered 86 holdup robberies and nine burglaries, and states that "unless an improvement is shown during the remainder of the year the record-breaking total of nearly 400 daylight robberies is indicated."

### Active Part in Campaign

Association detectives were responsible for the arrest of 143 of the 236 bank criminals apprehended during the period, and of the number 76 have been convicted, in addition to 49 others arrested the previous year. To assist banks in preventing loss by highwaymen the association broadcast 300 warnings detailing methods employed by crooks.

Members are urged to adopt "the most up-to-date mechanical alarm systems as a crime preventive, and also to support the movement to provide city police departments with radio-equipped cruising automobiles, which have proven particularly effective in Cleveland and in Detroit in broadcasting alarms and in rounding up crooks even in the midst of their crime perpetrations."

### Radio Development Rapid

The installation of radios on cruising automobiles was first adopted by the Detroit police department, and so effective has it proven in reducing major crimes and in apprehending criminals that other cities are seriously considering taking it up. Chicago has such a system ready to operate.

Another policy advocated by the association is maintenance of state-wide police forces. It is said that in the nine New England and middle Atlantic states where such a policy is maintained, there were but 20 bank holdups last year, as against 164 in five central and far western states lacking this protection.

(CONTINUED ON LAST PAGE)



## French Vice-President of Seaboard Surety in West

### HEADS NEW CHICAGO BRANCH

Resigns Royal and Eagle Connection of 16 Years—Slattengren Manager of Office

After 16 years' connection with the Royal Indemnity and Eagle Indemnity organization in Chicago, of which for seven years he has been resident vice-president in charge of the Chicago branch which supervises a large territory, C. W. French has gone with the Seaboard Surety of New York as vice-president. For the time being he will be in executive charge of the Chicago branch which the Seaboard is to open formally June 1.

G. B. Slattengren, surety supervisor in the Kansas City branch of the Hartford Accident, has resigned to accept the appointment as manager of the Seaboard's Chicago branch June 1. He will supervise directly northern Illinois, southern Wisconsin, northern Indiana and southwestern Michigan.

#### French Widely Known

Mr. French is one of the best known and most liked managers in the central west. He is president of the Surety Association of Illinois, a post from which he probably will resign, as the Seaboard is not affiliated. Mr. French went directly from his father's law office at Lake Geneva, Wis., to enter the John D. E. Eldred agency there in 1910. He remained approximately three years, and then in 1914 went with the Royal Indemnity as special agent, handling bonding production and claims out of the Chicago office and covering most of the central western states.

He was in this capacity for three years and then was appointed manager of the bonding department. Mr. French after that was for a time in the general agency of Childs, Young & Wood, representing the Royal, until that agency resigned this connection.

#### Headed Administrative Office

He opened the administrative office of the Royal Indemnity and Eagle Indemnity in Chicago in April, 1923, at which time he was given the title of resident vice-president in charge of the affairs of the company in Illinois, Wisconsin, Michigan and Indiana. The office has made rapid strides in the seven years under his direction.

Mr. Slattengren has had about five years insurance experience, starting as

## Bristol Mutual Receiver Asks for Assessment

BOSTON, May 21.—The receiver for the Bristol Mutual Liability of New Bedford, which failed last year, has petitioned the supreme court to compel the officers of the mutual to assess its policyholders an amount equal to the deficit shown by the receiver and the costs of settling up the affairs of the mutual. Report shows it had assets of \$100,000 and liabilities of \$267,951. The assessment, based on the figures of Jan. 1, 1929, to Oct. 31, 1929, would net about \$207,950 for the uses of the receiver.

special agent of the Hartford Accident in Chicago. He has been with that company ever since, going to Kansas City a year ago.

Plans for the Seaboard Surety contemplate an intensive development of business through the Chicago branch. Announcement of a successor to Mr. French in the Royal and Eagle organizations has not been made.

## Sale of Accident Policies by Auto Club Held Illegal

MILWAUKEE, May 21.—Commissioner Milton A. Freedy holds that the practice of selling accident and other insurance policies as followed by automobile clubs in Milwaukee, which use them as inducements to motorists to join the organization, is contrary to law.

"We have ruled that these practices are against the law and that the law has been settled in another case," said Mr. Freedy, "but the court has enjoined us and there is nothing we can do until after the case is heard on June 10. The injunction was obtained by the U. S. Motor Club of Milwaukee. The officials of the Milwaukee Motor Club indicated to us that they would cease giving accident policies with memberships."

#### Chicago Association Meets

Dr. V. S. Cheney, chief surgeon of Armour & Co., spoke on "The Aggravation of Preexisting Conditions by Trauma," at the monthly meeting of the Casualty Adjusters Association of Chicago, May 21. This talk, given recently before the Chicago Medical Society, excited considerable comment, as it deals with a perplexing problem in industry.

## Reinsurers Fear Unsettled Claims; Quit Air Liability

### SPURS SCRUTINY OF METHODS

Blame Commissions for Underwriting and Rate Cutting for Demoralization in Business

NEW YORK, May 21.—News that at least one reinsurance company because of unsatisfactory results and of possible difficulties with retrocessionaires has cancelled its aviation liability business has shocked certain aviation carriers into making an appraisal of aviation underwriting methods.

The retrocessionaires are said to have retired from the aviation liability business because of the recent and rather sudden realization of the possible value of the unsettled claims for passengers in aviation accidents.

Many brokers, agents and carriers interested in aviation insurance believe there must be a profound internal reform in the aviation business. Opinion among brokers and agents in the field appears to be developing that the underwriting of aviation business should be placed upon a different basis. If, as the belief is, the underwriting pools are paid upon a production basis, that would almost be sufficient explanation of present conditions. If this method of remuneration were changed to a moderate expense basis with a big contingent commission on profits, the outlook would probably be different.

#### Rate Cutting Evil

One broker declared the whole aviation hazard is about the most dangerous and the rate cutting is most severe. Rumor states that rate cutting on passenger liability for regular transport planes has been particularly severe, and the results have been very disastrous. Brokers and agents would welcome some solution of this situation, as at the present time a producer never knows, until he has collected the premium, whether he has obtained the risk or not. Among the solutions offered are reorganization of the underwriting agencies, possible basis tariff of rates, or investigation and control by the New York insurance department.

A tariff of rates is opposed by most underwriters, who contend that aviation is in a class by itself. Different planes, different engines, different pilots, different uses to which the plane will be put, different traveling conditions over long stretches of waters, over mountains,

## Moray Is Now Located at New York City Office

### IS OFFICIAL HEADQUARTERS

Southern Surety and Home Indemnity Will Be Handled by the Same Office Staff

NEW YORK, May 21.—Norman R. Moray, chairman of the board of the Southern Surety, has now moved his official and residential headquarters to New York and is located at 111 John street, where the eastern office of the Southern Surety was installed. Mr. Moray formerly resided in St. Louis but following the purchase of the Southern Surety by the Home Fire of New York he found it necessary to make his official quarters in New York, inasmuch as the main transactions of the company will be from that city. The Southern Surety, however, maintains a well equipped office in St. Louis and also in San Francisco. In a way the three offices act as separate units in much of the work that is done. Mr. Moray naturally gives supervision to the entire country. At 111 John street, New York, will also be the home office of the Home Indemnity, which has now been licensed in New York and will be extended throughout the country at once. The same home office personnel will look after the Home Indemnity. It is the purpose of the Home of New York to purchase at least two more casualty companies.

over northern Canada, night flying, etc., require that underwriters shall be free to impress their individual ideas upon each risk. The trouble is that the impression up to the present has always been in a downward direction.

#### Oppose Tariff of Rates

Those who favor a tariff outside of the underwriters answer that the same arguments were heard whenever a new business was started, and applied equally to other coverages such as automobiles; that there would be as much justice in quoting a different rate for every automobile on the roads because of the difference of experience and ability of the driver, and because of the age and different quality of the automobile, and because of the different degree of attention and care that was given to the automobile. Those in favor of attempting to standardize the aviation business feel that the underwriters could introduce important reforms along this line.

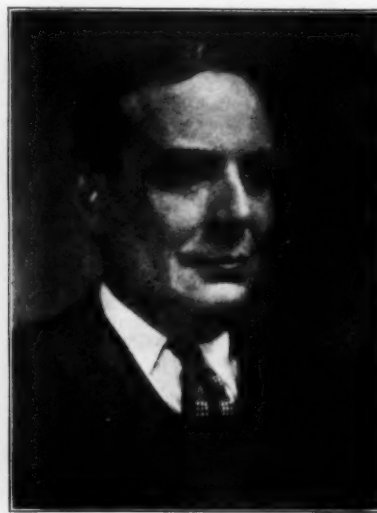
## OLD AMERICAN BONDING MEN AT THEIR REUNION



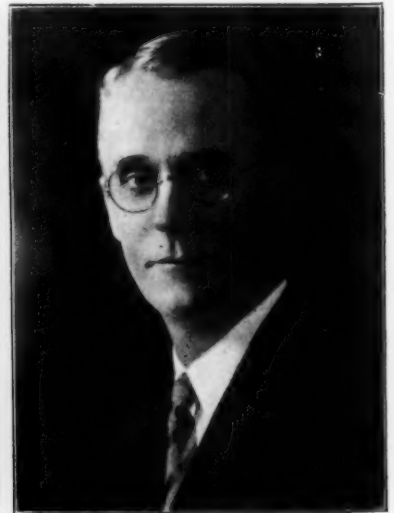
E. R. NUTTLE, Baltimore Vice-President Fidelity & Deposit



VINCENT CULLEN, New York Metropolitan Manager National Surety



WALLACE P. HARVEY, New York Vice-President Fidelity & Deposit



E. E. KOLB, Baltimore Chief Underwriter Maryland Casualty

## Program Is Completed for H. & A. Conference Meeting

### "RESPONSIBILITIES" STRESSED

Round Table Discussions to Feature Convention of Accident Men at Wawasee, Ind., June 3-5

The completed program for the annual meeting of the Health & Accident Underwriters Conference, to be held at Wawasee, Ind., June 3-5, was announced this week. The entertainment program includes the first round of a 36-hole golf tournament Tuesday afternoon and the concluding round Wednesday afternoon. Several entertainment features are also provided for the non-golfers and for the ladies in attendance. The annual banquet will be held Wednesday evening, the entertainment being provided by the Lincoln National Life of Fort Wayne. The program for the business sessions follows:

#### Tuesday Morning, June 3

Call to Order, T. Leigh Thompson, presiding.  
Address of Welcome, Clarence C. Wysong, commissioner of Insurance of Indiana.  
President's Address, T. Leigh Thompson, vice-president National Life & Accident.  
Address—"The Responsibility of the Insuring Public to the Accident and Health Company and Agent."  
Informal Discussion.  
Report of the Entertainment Committee, V. M. Ray.  
Report of the Treasurer, Harold R. Gordon.  
Report of the Membership Committee, Frank P. Proper.  
Executive committee meeting Tuesday evening, 8 p. m.

#### Wednesday Morning

Address—"The Responsibilities of the Accident and Health Agent to the Public and to His Company," J. P. Collins, agency supervisor National Casualty.  
Informal Discussion.  
Round Table Discussions:  
"Is the So-Called 'Non-Cancellable Term' Clause a Desirable Provision in Our Policies?" Introduced by George F. Manzelmann, agency director North American Accident.  
"To What Extent Should Agents Adjust Claims?" Introduced by John Patterson, president Midland Casualty.  
"Should Renewal Premiums Be Increased at the Older Ages?" Introduced by Harold R. Gordon, executive secretary.

#### Thursday Morning

Address—"The Responsibility of the

## Argument Seen for Higher Limits

There is an additional argument for higher limits on property damage insurance, especially where trucks are involved, in view of the decision of the district court in southern Illinois which held that automobile drivers must pay for train wrecks they cause if they are liable. This suit was the outgrowth of an automobile truck driver driving his machine on the tracks and causing the derailment of an engine and five freight cars. The railroad sued the truck owner for \$30,000. A verdict of \$10,000 was rendered, which was sustained in an appeal to the higher court.

Accident and Health Company to the Public and to the Agent," C. O. Pauley, secretary Great Northern Life.

Informal Discussion.  
Report of the Grievance Committee, C. S. Drake.  
Report of the Credentials Committee, Loring Elliott.  
Report of the Auditing Committee, L. J. Adelman.  
Report of the Legal Committee, E. St. Clair.  
Report of the Legislative Committee, James F. Ramey.  
Report of the Educational and Publicity Committee, Dr. W. A. Granville.  
Round Table Discussions:  
"To What Extent Should 'Not Covered' Provisions Be Used in Our Policies?" Introduced by Chester W. McNeill, president Massachusetts Accident.  
"In What Policy Forms Should Standard Provisions No. 17 and No. 20 Be Used?" Introduced by P. H. Rogers, Massachusetts Bonding.  
"What Will Be the Effect of the Standard Provisions for Disability Benefits in Life Policies?" Introduced by Geo. W. Young, Jr., Inter-State Business Men's Accident.  
Report of Special Committees.  
Deferred Business.  
New Business.  
Report of Nominating Committee and Election of Officers.  
Date and Place of the Next Meeting.  
Adjournment.

#### Half Million Bond on Governor

The National Surety has issued a fidelity bond of \$500,000 guaranteeing that Governor D. E. Carlton of Florida will faithfully perform his duties as a member of the Florida board of administration.

## Continental Companies Are Entering Group Insurance

### OPENING ON LARGE SCALE

Markle Appointed Secretary of Department, Lawrence Supervisor—Write Life and A. & H.

The Continental Casualty and Continental Assurance of Chicago have opened a group department under the direction of two experienced underwriters, which is rapidly expanding its field of operation throughout the United States, with particular concentration in the middle west.

B. C. Markle has been appointed assistant secretary of the Continental companies and secretary of the group department. All his insurance experience has been with the Travelers in Chicago. A. E. Lawrence becomes group supervisor attached to the home office to travel the mid-western field. He started as special agent for the Travelers in Chicago and later for a time was with Bowes & Co. Mr. Markle has been with the Travelers ten years in charge of group service and will have general charge of underwriting for the Continental. Mr. Lawrence has specialized in brokerage business.

#### Department Is Operating

The two Continental companies are now writing group life and group accident and health, but the latter only in conjunction with life, and not independently.

The companies are applying for license to write group business in every state in which they are now licensed for life insurance, and have been licensed in some 15 states, including Illinois, Wisconsin, Texas, Michigan and Missouri. The Continental Assurance operates in 35 states, including all but the west coast, some New England states and a few southern states.

The first group was written on employees of the Continental companies. B. A. Kelson, representative of the Continental in Houston, Tex., wrote the second group on his staff, and the Security general agency of Milwaukee, general agents for the Continental Assurance and Continental Casualty, the third. Several other groups already have been written prior to formal opening of the department, totaling about \$500,000 of business. A large number of group cases has been secured on binder.

## Livingston Takes Carriers to Task on Auto Fleet Evil

### THREATENS SUSPENSION

Michigan Commissioner Indignant Over Fictitious Grouping—Sends Companies and Agents Letters

LANSING, MICH., May 21.—Commissioner Charles D. Livingston has again taken to task the automobile-writing companies for their practices in permitting the creation of fictitious fleets in order to write business on a volume basis at rates which the commissioner considers discriminatory. The commissioner has also threatened to withhold licenses from all persons connected with garages or automobile salesrooms unless abuses by such agents are discontinued.

Mr. Livingston, who wrote the companies and conferred with company officials about the fictitious fleet evil last July, is indignant at the continuance of the practice in Michigan territory in defiance of his ruling and in his latest letter to all auto companies active in this field he threatens immediate suspension or revocation of licenses of those carriers found offending in this regard in the future. He has also sent out a letter urging the companies to force their garage agents to adopt proper and legitimate methods.

In order to explain fully his stand on these matters to the Michigan carriers, the commissioner summoned representatives of the auto carriers of all types domiciled here for a conference in his offices. Officials of 16 of the carriers were present, including stock carriers, mutuals, and reciprocals. They indicated a willingness to cooperate with the department after hearing the commissioner's explanation of his position and his exposition of the insurance code as it affects these matters.

#### Pays 10 Percent on Claims

An additional dividend of 10 percent on all claims allowed against the Twentieth Century Mutual Automobile Casualty of New York has been declared by Superintendent Conway. A first dividend of 30 percent was paid to all claimants about a year ago. The company was placed in the hands of the department for liquidation Nov. 6, 1923.

When the first dividend was paid the supreme court authorized the superintendent to pay dividends as fast as the funds derived from the collection of a 200 percent assessment, which was levied on policyholders, would permit.

## OLD AMERICAN BONDING MEN AT THEIR REUNION



W. W. SYMINGTON, Baltimore  
Vice-President U. S. Fidelity & Guaranty



W. M. REINHARDT, Baltimore  
Assistant Secretary Fidelity & Deposit

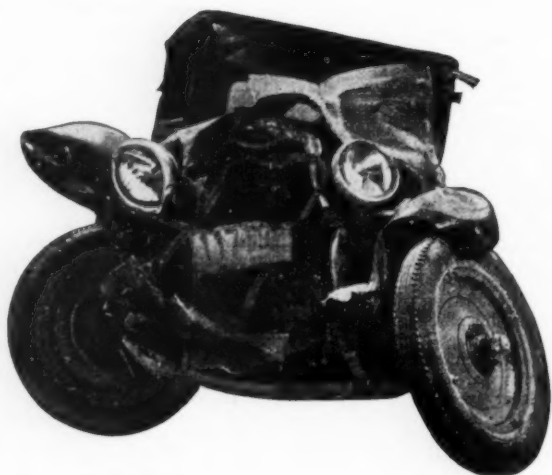


NORMAN R. MORAY, New York  
Chairman of Board Southern Surety



JOHN A. LUHN, Baltimore  
Vice-President Fidelity & Deposit





One error ♦

One hit ♦

No runs ♦

♦ ♦ ♦ and yet he scored!

For he held a five point policy  
with the Universal Automobile  
Insurance Company. ♦ Cover  
your clients with one policy, for  
one premium, in one company.

EDWARD T. HARRISON  
President

**UNIVERSAL**  
A WORLD OF PROTECTION  
**AUTOMOBILE INSURANCE**  
**COMPANY**  
A SPECIALIZED SERVICE  
DALLAS, TEXAS

## Bureau Issues Revised Manual

Changes Are Made in Rates and  
Rules for Automobile  
Cover

IS EFFECTIVE MAY 19

Casualty Organization Takes Action at  
Same Time As National Fire  
Governing Group

NEW YORK, May 21.—Coincident with issuance of the new rule and rate manual by the National Automobile Underwriters Association, the National Bureau of Casualty & Surety Underwriters issues to representatives of member companies a series of changes to its automobile manual. The revised regulations and rates become operative May 19, both as to new and renewal business.

The rule and rate changes of the casualty organization are:

### CHANGES MADE IN RULES

Rule 1. This rule has been revised to make specific mention of automobiles of the so-called delivery sedan or pick-up body type.

Rule 4. This rule has been revised to permit the granting of \$50 deductible property damage coverage in connection with automobile dealers and sales agencies.

Rule 6. The endorsement provided in this rule has been amended to conform with and for the reasons discussed in a letter to superintendents dated Feb 10, 1930.

\* \* \*

Rule 7. This rule has been amended to permit suspension of short term policies. A slight error appears in the third paragraph on page 13. The last sentence of that paragraph should provide for collection of premium calculated on short rate basis for the period of such "insurance" rather than for the period of such "suspension."

Rule 34. The Interurban truckmen rule has been amended to provide that the highest rated territory shall be determined for each form of coverage separately.

Rule 50. This rule has been slightly amended to the same effect.

\* \* \*

Rule 52. Permits writing insurance on school buses for the regular school year on the pro rata basis.

Rule 61. Provides that premiums for driverless cars shall not be reduced if passenger hazard is excluded.

Rules 63 and 64. The minimum premium requirements under policies written on either the mileage or earnings basis have been slightly amended.

Rule 67. Endorsement to be used in connection with policies written on the payroll basis has been further amended more specifically to require that the policy contain a complete description of the automobiles to be covered together with a statement of the territory to which each automobile or trailer is garaged and used, and further that the policy disclose the average number of chauffeurs to be employed during the policy period. The note at the end of the rule has also been slightly reworded although its effect is the same.

\* \* \*

Rule 68. The endorsement used in connection with policies written on the automatic coverage basis has also been amended more specifically to require that the policy shall disclose the territory where each automobile or trailer is garaged and used.

Rule 69. The experience rating rule now definitely provides that the experience for the second previous year must also be used if it is available. The rule governing the rating of risks on the basis of self-insurer's data has also been amended to require that a risk shall be

## Seaboard Executive



C. W. FRENCH

C. W. French, popular resident vice-president of Royal Indemnity and Eagle Indemnity in Chicago, is to take executive charge of new Chicago branch of Seaboard Surety.

rated on the basis of the experience for the complete experience period if available.

Rule 70. The hired car rule has been amended to permit endorsing of hired car coverage on policies covering the non-ownership automobile liability of assured for a minimum premium of \$5 for public liability and \$3 for property damage. The endorsement used in connection with policies covering liability of assured in connection with hired cars has also been amended specifically to exclude any liability arising from operation of cars owned by employees.

\* \* \*

Rule 72. This rule governing the writing of insurance on motorcycles now specifically provides that the rates applicable shall be lowest rates for the territory in which the motorcycle is used or garaged.

Rule 73. This rule now provides a nominal additional premium to be charged in the case of trailers attached to private passenger cars that are not used for carrying of persons or for wholesale or retail delivery.

Rule 85. This rule has been amended to require the application of the "garages-dealers" rates and minimum premiums for public liability and property damage coverage on motor cycle sales agencies.

### RATE MODIFICATIONS ANNOUNCED

Rate pages for Alabama, Arkansas, Florida, Georgia, Louisiana, Virginia and South Carolina indicate changes in private passenger and commercial public liability and property damage rates applicable in these states. In some territories rates have been reduced; in others, increased, the net effect for all states being an increase.

In addition, Class 1 and Class 2 commercial public liability and property damage rates have been revised in several states to conform with action in New York State effective Feb. 3, and in California, Missouri, Illinois, Indiana, Michigan, Tennessee, Kentucky, Mississippi, Pennsylvania, New Jersey and West Virginia, effective Feb. 17. Rates for Class 1 and Class 2 commercial cars are the same as rates for Class 3 cars in the territories involved.

\* \* \*

Public liability and property damage rates for private livery, public livery and taxicabs have been revised for the entire country. There is practically no change in the present level of private livery rates. Public livery rates are increased, and the new taxicab rates are reduced. The over all effect of these changes is practically nil. The new rates for public livery and taxicabs are the same. This change should remove a great deal of the difficulties in connection with the

(CONTINUED ON LAST PAGE)

# **REINSURANCE**

**ITS PURPOSE: REDUCTION OF PEAKS  
OF RISKS, TO A DESIRED AVERAGE LEVEL**

**DONE AUTOMATICALLY, FOR CASUALTY  
COMPANIES, THROUGH TREATIES WITH**

**EMPLOYERS  
REINSURANCE  
CORPORATION  
KANSAS CITY**



## Laboratory Test Faces Insurance

Turner Points to Inevitable Economic Phase Ahead of Business

SPEAKS AT SYRACUSE

Chicago Attorney Says Justification of Agency System, Other Methods, Is in Balance

Continuation of the agency method of distributing insurance depends entirely on its ability to continue as the best method, George E. Turner, Chicago attorney, who is arbitrator for the casualty and surety acquisition cost conference, declared in a masterly address at the Syracuse meeting of the New York State Association of Local Agents this week.

Mr. Turner said in line with the convention theme of keeping up to date that this slogan, if followed, will require a breadth of thought, research and foresight "sufficient to challenge our utmost mental facilities."

### Outlines Three Objectives

Mr. Turner said three matters must be regarded by insurance today as fundamental to its life and progress:

1. To foresee the ever changing hazard incident to the progress of our economic processes and devise insurance coverages therefor wherever insurance principles may be beneficially ap-

plied; 2. to set it as an objective always to improve the quality of the insurance product; 3. to make it the burden of leadership and management, to bring ever increasingly effective insurance to the buyer in the most economical manner possible in order that his buying capacity for insurance may be constantly expanded.

He amplified his theme "Bringing Ourselves up to Date" in part as follows:

### Points Out Great Danger

"The insurance agency is a part of the present day method of distributing insurance. It will not live unless it is right, and we dare not take the method as being forever right. It represents nothing more than the best efforts of insurance as an institution up to the present moment.

"The insurance agent who builds for the future upon the assumption that this business has arrived at its ultimate status is as shortsighted as the manufacturer who builds a great plant in such a manner that it cannot be adapted to changes in the design or the method of making the product which he sells.

### Business Is Not for Agent

"It is no part of the business of insurance to support a given number of insurance agents. When the agent approaches the business on the theory that it is an obligation of insurance to support him, he helps to make it more difficult for the business to provide him an opportunity to support himself.

"There is a distinct development in the insurance business just ahead of us. It is a development through which every great business has gone, is going, or must go. Just what form it will take in insurance cannot now be known. It is the change which comes when the original or first quantity demand has been measurably well supplied and the refinement process for higher quality and greater economy sets in.

"We shall begin to test our products not by the volume of their sales but

by the efficiency with which they serve to promote the interests of the various forms of business to which they are applied; not by the prices heretofore received, but by the economies which may be effected.

"The theories we have employed will be tested for every fault. The high priest of insurance will no longer be the salesman, but the scientist.

"The laboratory is cruel in the severity of its exactions. It is not interested in guarding traditions. It is influenced by no sentiment. It delights in dissecting out fallacies which have been accepted through the years as true.

"When we arrive at the midst of this laboratory period of insurance, it will little matter that a company may have pursued a given policy until it has become a tradition. It will matter less that groups of companies have joined together to protect a given practice. It will be wholly unimportant that heretofore agents have received a given rate of commission for writing a given line of business.

### Need Not Necessarily Fear

"We are at the beginning of the period when all these things shall be tested for their efficacy. It does not follow that the American agency system will not survive the severity of these laboratory tests of which we are now at the very beginning. Neither does it follow that the commission-paid American insurance agent will not profit substantially by the tests he is about to undergo.

"If his system is right, he will emerge with a new refinement, a new strength and a fineness which he has not known heretofore. If he is consumed it will be because he has not discovered the way to make himself indispensable to the application of the insurance factor in American business."

Michigan department officials have rejected the application for license in that state of the **Prudential Casualty & Surety** of St. Louis. No definite reason was assigned for the action.

## Massachusetts Committee Suggests Connecticut Plan

BOSTON, May 21.—The legislative committee on insurance reported a bill to the senate providing for the adoption of the Connecticut plan of penalizing automobile drivers 10, 25 and 50 percent of the annual premium for accidents involving loss of life, personal injury or property damage effective Dec. 1, 1930. Ten days are allowed in which to pay the increased premium or licenses would be revoked.

The report also provides for a new rating and appeal board, to consist of the insurance commissioner and two others appointed by him and approved by the governor and council, which shall supervise rates, determine the advisability of zones, and hear all appeals from rates. The new board would supersede the commissioner as authority on rates, and also the present board of appeal.

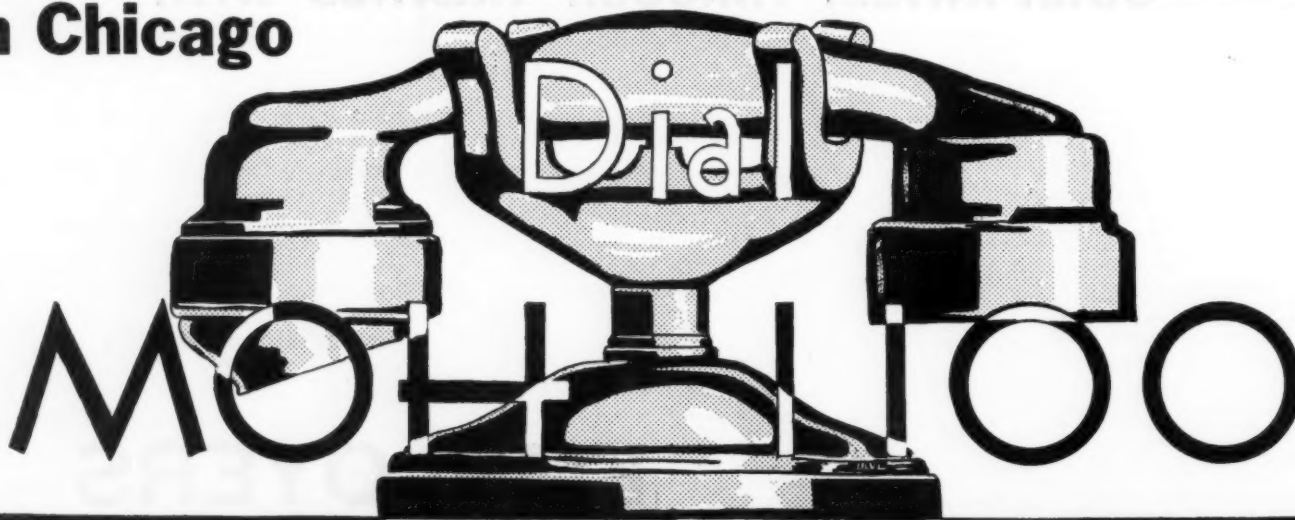
### Action on Federal Surety

The New York department has sent out a statement regarding the Federal Surety of Davenport, Superintendent Conway having notified it that its license in his state will not be renewed unless evidence is received within 20 days that it will "clean house." Superintendent Conway claims that an investigator for the Federal Surety used unethical methods in adjusting a personal injury automobile loss. It is claimed by the department that a false copy of an application was used in which the policy coverage was misrepresented.

The Federal Surety states it will have a statement to make when its investigation has been completed.

Admission to Massachusetts has been secured by the **Bankers Indemnity** of Newark.

## In Chicago



for unfailing plate glass replacement service.

Prompt replacements keep plate glass insurance sold. If it's a question of prompt glass replacement or loss of your client's business remember the two hour service which is not unusual with this company which is foremost in the Chicago plate glass replacement field.

CALL MOHAWK 1100

# AMERICAN GLASS COMPANY

1030-42 North Branch Street, Chicago

# Premiums and Losses in 1929 in WEST VIRGINIA on All Casualty Lines

	Total		Auto. Liab.		Other Liab.		Fidelity		Surety		Plate Glass		Burglary		Prop. D. & Col.	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Aetna Cas.	\$ 154,390	\$ 48,997	\$ 32,135	\$ 7,180	\$ 549		\$ 10,755	\$ 17,090	\$ 25,853	\$ 10,496	\$ 5,700	\$ 3,552	\$ 8,888	\$ 2,985	\$ 63,545	\$ 26,280
Aetna Life	181,356	73,093	59,687	19,842	47,304	9,092										
Alliance Cas.	948		141		676											
Amer. Auto. Mo.	16,148	9,657	16,148	9,657												
Amer. Bonding	164								149				15			
Amer. Cas.	18,128	4,054	7,652	950	49						1,681	221	218		5,265	1,589
Amer. Employ. Mass.	29,070	1,302	14,738	146	2,980	47	716		305		414		1,075		8,065	1,085
Amer. Fld. & Cas.	61,820	23,605	42,944	18,729							654	131			18,223	4,745
Amer. Indem.	408		408													
Amer. Liab.	32,902	11,366	8,506	6,876	1,138		143		13,756		95		281		6,246	2,225
Amer. Motorists, Ill.	118		31		72										15	
Amer. Mutual	3,111	132	1,052		1,327	113									732	19
Amer. Sur.	87,929	24,855	336		14		23,724	7,982	52,750	16,355	712	150	8,143	368	251	
Bankers Indem.	14,741	12,663	1,624	2,277	187		221		2,787	10,000					1,292	352
Car & General	5,158	208	3,637								98		1,423		1,423	208
Century Indem.	25,204	5,899	13,164	2,382	954	183	255		1,652		808	228	1,588		7,218	3,098
Central Surety	24,738	5,907	13,079	2,854	127		91		10		1,900	658	117		9,172	2,495
Columbia Cas.	8,322	5,741	2,847	4,175	1,714		1,182		516		55		18		1,500	1,077
Commercial Cas.	237,017	165,265	11,047	5,438	999		1,306	64	5,740		315	41	801	51	7,881	7,730
Commonwealth Cas.	13,054	3,764					1,395									
Consolidated Indem.	292				48				218						26	
Continental Indem.	32,413	18,837	11,617	5,429	794		2,332		1,077	207	988	492	447		14,796	12,399
Continental Cas.	158,935	106,902	28,524	20,013	1,880	11,024	1,106	64	1,092	800	1,334	1,195	567	536	16,430	9,942
Detroit Fld. & Sur.	4,394	2,666					126	16	4,268	2,650						
Eagle Indem.	476	38	—282		56		484				23		149		49	
Employers Mut. Cas.	3,153	169	1,994	150							132				1,027	19
Employers Liab.	135,684	30,173	44,252	6,243	51,049	11,518	150		413		887	223	7,065	4,322	26,364	5,679
Employers Reins.	15,591	1,397	11,977		154				13				2,559	1,129		
Fed. M. Liab., Mass.	40		19		25										—4	
Eureka Cas.	4,437	26	706		280				2,383		41		96		938	26
Europ. Gen. Reins.	48,491	24,257	16,523		3,009		4,363	—135	1,094	9,019			6,009	193	782	563
Excess	2,697	102	387		100		915		554				500		140	102
Farm Bur. Mut. Auto.	53,593	21,483	14,063	8,590											23,479	8,486
Fidelity & Cas.	231,146	77,616	78,053	36,565	11,920	275	16,073	16	23,168		7,905	2,148	12,123	2,802	50,333	27,405
First Reins., Conn.	4,732	9,530	482		209								92		13	
Fidelity & Deposit	103,159	38,465					39,698	39,724	59,011	—1,917	251	34	4,199	624		
General Accident	61,186	33,591	27,394	19,764	5,804	3,305					1,639	211	757	81	21,289	8,005
Georgia Cas.	9,840	7,915	4,438	3,074	—156						200	317	41		5,306	4,624
Globe Indem.	37,731	10,929	14,223	2,405	3,001		1,293	135	709		560	74	2,231	11	9,311	2,654
Great Amer. Ind.	9,670	1,846	3,984		865		31		877	1,570	253	26	168		2,509	50
Hdw. Mut. Cas.	9,707	3,092	5,412	306	316						716	401	139		3,124	2,386
Hartford Acci.	102,680	52,718	44,780	15,276	6,318	180	5,115	4,337	6,418	11,324	1,669	296	5,178	1,287	26,796	14,349
Indem. of N. Amer.	39,056	34,446	17,059	21,771	4,566	391	1,402	164	1,903		448	218	982		10,518	7,564
Independence Ind.	75,044	40,319	35,823	15,505	7,465	12,581	3,792	—85	671	—231	670	187	1,613	486	18,385	9,263
Independent Bond	4,718	429	2,312								241				3,223	429
Lloyds Cas.	11,014	2,617	3,195	20	28		42		231		3,236	2,096	16		2,607	501
London Guar.	67,106	26,666	25,834	17,712	15,077	1,286					992	431	2,073	127	12,158	4,350
London & Lanc. Ind.	13,578	6,953	6,983	4,138	1,188		38				235		844	15	5,023	2,806
Lumb. Mut. Cas., Ill.	48,711	24,813	23,738	9,804	925		33				590	226	342		14,972	8,483
Maryland Cas.	158,639	98,371	43,804	13,804	16,629	24,542	5,791	169	23,431	24,704	3,981	1,393	5,840	639	26,000	18,087
Mass. Bonding	55,372	32,173	3,550	4,506	44		1,894		1,048		758	404	592	19	2,170	1,538
Metropolitan Cas.	14,939	6,472	656	4,900	652		151	1,097	11,757		732	120	236	27	472	618
National Cas.	19,294	11,081	1,893	5	137				111		128	27	5		896	110
National Sur.	173,635	59,824					70,078	29,635	53,116	17,085	70		28,723	3,723		
National Union Ind.	33,579	5,856	18,447	2,341	1,007	200	300		1,681		808	136	1,055	170	10,270	3,005
New Amsterdam	60,685	35,586	22,948	17,754	5,308	25	3,948		2,450	7,589	1,117	164	3,543	4,088	18,761	5,649
New J. Fld. & P. G.	25,466	11,318	11,117	2,022	448		399		4,223	4,268	1,162	415	262		7,155	4,614
N. Y. Cas.	15,286	534	7,215	3,840	270		27		354	—9,377	2,453	638	140	690	4,827	4,744
N. Y. Indem.	27,753	7,267	8,328	2,089	1,006	65	4,121	137	2,676		1,658	338	934	149	5,482	4,489
Norwich Un., Ind.	5,415	22,013	2,614	19,067	55						436	178	93	—43	1,580	1,775
Ocean Accid.	78,472	13,161	21,780	1,794	23,199	2,598	300		718		798	210	2,220	393	13,793	3,877
Pa. Indem.	16,633	10,076	9,682	7,588	5										6,808	2,487
Phoenix Indem.	34,647	13,648	17,433	5,514	2,403	1,454					1,827	290	1,523	—102	10,676	5,827
Public Indem.	1,885		647						95				69		1,071	
Penn. Surety	79,000	33,564	29,942	7,303	15,280	6,305	659		5,102		1,344	665	2,745	1,306	20,127	16,791
Preferred Acci.	11,670	10,383	5,249	6,512	177		433	650	406				—52	96	2,887	2,093
Royal Indem.	70,108	51,090	32,065	23,383	7,008	1,053	3,621	—85	—325	1,584	1,053	384	6,362	1,475	17,982	12,926
St. Paul Merc., Ind.	12,919	4,822	11,351	4,629	5						6				1,357	193
Southern Sur.	136,331	86,957	14,230	3,601	4,049		5,321	668	83,948	71,806	301	85	659	1,245	12,984	4,550
Standard Acci.	61,306	34,236	27,327	14,177	2,303	8	3,029		2,729	5,956	1,713	988	1,176	12	14,393	10,201
Standard Sur.	101		68												33	
Sun Indem.	50,755	25,996	29,118	13,866	124		1,005	878	677		432	163	770	347	17,027	8,620
Travelers	305,207	184,874	158,505	114,830	59,916	14,080										
Travelers Indem.	158,596	85,418			1,577	14,713					7,709	2,682	20,632	7,187	118,873	58,396
U. S. Cas.	126,999	53,536	51,716	11,758	7,978	250	85		24		4,246	1,153	3,207	6	31,395	21,465
State Farm Mut. Auto.	1,998	259	509												1,235	72
Transportation Indem.	69		50		—2										21	
U. S. F. & Guar.	462,161	206,057	160,248	102,349	39,925	13,928	60,174	30,609	87,333	—15,248	12,545	8,183	15,517	2,186	5,078	1,842
Union Indem.	22,653	4,485	643	1,482	1,004		1,872	—164	5,943	211	599	364	476		85,923	47,290
U. S. Guar.	187		127										260		39	
Yorkshire Indem.															66	
Zurich	21,493	22,445	8,168	9,414	5,490	9,765					398	181	302		6,133	2,967
Total, 1929	\$6,780,125*	\$3,498,029*	\$1,360,102	\$668,439	\$360,564	\$140,890	\$284,283	\$143,036	\$496,295	\$147,429	\$ 70,207	\$ 22,557	\$169,424	\$ 38,639	\$816,881	\$425,298
Total, 1928	\$6,669,638	\$3,162,065	\$1,317,108	\$609,621	\$337,478	\$105,795	\$250,302	\$119,599	\$370,820	\$132,269	\$ 83,710	\$ 27,515	\$146,437	\$ 41,797	\$885,618	\$460,866

\*Total of all casualty business, including classes shown below. Company totals above also include classes given below.

## Companies Writing Other Classes of Casualty Business in WEST VIRGINIA

ACCIDENT AND HEALTH		Frat. Protect.		Nat. L. U. S. A.		U. S. Casualty					
Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses				
Aetna Cas.	\$ 1,176	\$ 1,076	15,235	9,846	3,085	2,332	27,376	18,892			
Aetna Life	73,793	44,563	7,964	4,479	New Amster.	2,373	1,317	9,901	7,707		
Amer. Bankers	7,445	3,092	General Accl.	4,828	1,225	N. Y. Indem.	12	United Can.	636	198	
Amer. Cas.	3,864	1,306	Globe Indem.	5,771	5,603	No. Am. Accl.	40,020	15,189	Virginia Life	1,545	1,345
Amer. Employ.	581	.....	Gr. Amer. Indem.	993	200	Norwich Un.	637	1,937	Wash. Fid. Nat.	5,881	3,618
Amer. Liab.	2,676	2,255	Gr. North. Life	18,766	4,843	Nat. Benefit	26,189	14,617	Western Can.	12,136	6,778
Amer. Nat.	12,820	2,592	Hartford Accl.	5,140	1,969	Ocean Accl.	6,527	1,387	Zurich	1,093	118
Pank. Ind., N. J.	8,243	34	Hoesler Cas.	15,849	11,961	Ohio State L.	1,685	1,820			
Brother. Acc.	3,792	2,619	Indem. Mo. Amer.	2,176	4,338	Pa. Indem.	139	.....	Total, 1929	82,597,946	81,576,750
Bus. Men's	3,433	211	Independ. Ind.	4,313	1,431	Pa. Cas.	70	.....	Total, 1928	82,697,358	81,460,712
Central Sur.	45	.....	Inter-Ocean Cas.	377,768	190,775	Pan Amer. L.	344	64	NON-CANCELLABLE H. & A.		
Century Indem.	166	.....	Int. St. Bus. M.	3,180	2,326	Pacific Mut.	14,657	3,191	Aetna Life	\$ 281	\$ 40
Columbia Cas.	233	.....	Inter-South.	3,816	1,354	Phoenix Indem.	785	604	Central Sur.	.....	.....
Columb. Mut.	10,989	7,492	Ind. Bond.	46	.....	Preferred Accl.	2,547	1,031	Columb. Nat.	370	370
Columb. Nat.	208,928	151,329	John Hancock Mut.	410	.....	Prov. L. & A.	776,498	387,521	Conn. Genl.	20,436	17,781
Coml. Casualty	16,838	1,550	Ky. Cent. Life.	24,952	112,692	Prudential Cas.	251	.....	Cont. Assur.	266	.....
Commercial Cas.	11,638	3,764	London Guar.	3,367	1,481	Penn. Surety	2,185	1,193	Cont. Cas.	3,695	70
Conn. Genl.	9,733	2,987	London & Lane.	5,123	1,481	Pilot Life	2,617	2,598	Empl. Reins.	561	.....
Constitution Ind.	451	311	Loyal Prot.	21,066	11,842	Reliance Life	29,600	12,917	Equit. L. N. Y.	38,680	47,035
Cont. Cas.	103,174	63,251	Lumbermen's Mut.	8,082	6,261	Ridgely Prot.	27,390	18,692	First Reins.	407	.....
Cont. Life	473	257	Maryland Cas.	17,630	14,136	Royal Indem.	2,841	10,350	Frat. Prot.	6,068	1,773
Educat. Ben.	12,391	7,209	Mass. Bonding	45,317	25,706	Prudential	1,764	544	Gr. North. L.	91	.....
Eagle Indem.	—6	38	Mass. Prot.	10,983	8,461	Republic Life	4,390	378	Loyal Prot.	866	524
Empl. Reins.	328	268	Metropol. Cas.	273	.....	Southern Sur.	14,501	5,003	Mass. Prot.	163,808	122,728
Empl. Liab.	4,322	1,987	Metropol. Life	98,457	88,184	Stand. Accl.	6,254	1,963	Metropol. Life	901	1,150
Equit. Life, N. Y.	14,635	8,744	Missouri St. L.	4,595	6,405	Sun Indem.	1,603	2,122	Monarch Accl.	41,404	23,633
Europ. Gen. Re.	14,102	8,190	Monarch Accl.	1,067	1,361	Standard Life	134	.....	Ridgely Prot.	2,881	697
Federal Cas.	3,260	3,257	Mutual Benefit	132,995	85,105	Supreme Life	2,444	455	Pacific Mut.	56,067	32,105
Fidelity & Cas.	27,721	8,406	Nat. Accl. Soc.	39,852	20,347	Travelers	86,562	55,964	Pilot Life	31	.....
First Reins.	3,537	9,530	National Cas.	15,819	10,938	Travelers Ind.	316	399			
			Nat. L. & A.	46,940	24,664	Union Ind.	1,173	750			

(CONTINUED ON NEXT PAGE)



# MASSACHUSETTS ACCIDENT COMPANY

BOSTON, MASS.



Established 1883

## OUR SPECIALTY:

Non-Cancellable Disability Coverage

Renewable to Age 60

Total Disability Indemnity  
Unlimited

Partial Disability Indemnity  
Unlimited, or 12 Months' Limit

Waiting Period

14-30-60 or 90 Days

CHESTER W. McNEILL, *President*  
V. R. WESTON, *Manager Commercial Dept.*

## INDEMNIFIERS FOR FORTY-SEVEN YEARS



**The Courage, Energy  
and Progressiveness of  
Youth guided by the  
knowledge and wisdom  
of age.**

**Beat that!**

WRITE TO

**FEDERAL SURETY COMPANY**

"THAT YOUNG COMPANY"

W. L. TAYLOR  
*President*

Home Office - - Davenport, Iowa

### (CONT'D FROM PRECEDING PAGE)

	Premia	Losses
Travelers .....	223	.....
U. S. F. & G. ....	82	.....
Total, 1929 .....	\$ 340,178	\$ 247,520
Total, 1928 .....	\$ 298,720	\$ 199,146

### CHECK FORGERY

Gen. Indem. ....	\$ 1,201	.....
Total, 1929 .....	\$ 1,201	.....
Total, 1928 .....	.....	.....

### CREDIT

Am. Cred. Ind. ....	\$ 18,351	\$ 2,230
London Guar. ....	3,971	177
National Sur. ....	21,648	—619

Total, 1929 .....	\$ 43,970	\$ 1,788
Total, 1928 .....	\$ 42,446	\$ 30,789

### ENGINE AND MACHINERY

	Premia	Losses
Aetna Cas. ....	.....	\$ 768
Europ. Gen. Re. ....	120	.....
Fidelity & Cas. ....	—73	.....
Hartford St. B. ....	90,454	42,690
Independ. Ind. ....	1,272	904
London Guar. ....	1,590	.....
Maryland Cas. ....	8,515	.....
Ocean Acci. ....	1,937	2,501
Penn Sur. ....	727	.....
Royal Indem. ....	184	.....
Travelers Ind. ....	2,850	564

Total, 1929 .....	\$ 107,576	\$ 47,427
Total, 1928 .....	\$ 139,183	\$ 8,839

### STEAM BOILER

	Premia	Losses
Amer. Employ. ....	\$ 200	.....
Cont. Cas. ....	26	.....
Eagle Indem. ....	10	.....
Europ. Gen. Re. ....	927	.....
Excess Ins. ....	1	.....
Fidelity & Cas. ....	3,723	.....
Gen. Acci. ....	76	.....
Htfd. S. B. ....	31,656	2,881
Independ. Ind. ....	1,041	309
Union Indem. ....	64	.....
London Guar. ....	2,109	103
Maryland Cas. ....	3,418	.....
Penn Surety ....	935	.....
N. Y. Indem. ....	3,452	.....
Ocean Acci. ....	7,210	490
Royal Indem. ....	317	.....
Southern Sur. ....	339	.....
Standard Acci. ....	483	900
Travelers Ind. ....	6,538	1,678

Total, 1929 .....	\$ 62,524	\$ 6,271
Total, 1928 .....	\$ 73,619	\$ 4,778

### SPRINKLER LEAKAGE

Aetna Cas. ....	\$ 3,788	\$ 564
Maryland Cas. ....	2,642	27
U. S. F. & G. ....	64	50

Total, 1929 .....	\$ 6,494	\$ 641
Total, 1928 .....	\$ 5,009	\$ 1,569

### LIVE STOCK

Htfd. Acci. ....	\$ 1,853	\$ 700
Total, 1929 .....	\$ 1,853	\$ 700
Total, 1928 .....	\$ 2,039	\$ 2,033

## CASUALTY PERSONALS

Vice-President **Thomas J. Tyne** of the National Life & Accident of Nashville is recuperating in Biloxi after a siege of bronchitis.

**A. Sprecher**, assistant general manager of the Zurich at the head office in Switzerland, has been visiting in Chicago for two weeks. He left there the end of last week for a Canadian trip and to spend a few days in the Canadian head office at Toronto. He expects to sail some time this week for London.

Insurance men are interested in the election of **Gerhard J. Bundlie** as mayor of St. Paul. He is a member of the firm of Bundlie & Kelley, which has specialized since 1919 in insurance law, particularly in the casualty and surety end of the business. James E. Kelley, Mr. Bundlie's partner, is one of the vice-presidents of the International Association of Insurance Counsel.

Mayor Bundlie is a newcomer in politics. He was called "unknown" by his opponent. He defeated James M. Clancy, labor candidate, by more than 9,000 votes.

**H. P. Jackson**, retiring president of the Norwich Union Indemnity, was guest of honor at a testimonial dinner tendered him by the company, which was attended by the executive and administrative heads of the Norwich Union Indemnity and by the executive staff of the Norwich Union Fire. A sterling silver cigar box, suitably engraved, was presented to Mr. Jackson by his associates.

**C. W. French**, resident vice-president of the Royal Indemnity and Eagle Indemnity in Chicago, has just returned from New York and a fishing trip in the Adirondacks. Mr. French avers, too, that he caught some fish.

**Emil Giljohann**, secretary of the Time of Milwaukee, who will be 79 Nov. 7, is one of the oldest and most active insurance executives in the state. He has been secretary of the Time for 27 years.

Mr. Giljohann is at his desk every day. Prior to becoming secretary of the company he served as deputy insurance commissioner from 1898 to 1903. Golf and baseball are rivals for his affections, but baseball was his first favorite sport. Mr. Giljohann was born in Milwaukee in 1851, and as a youthful hunter he often shot game in what is now the heart of the city.

**Wade Fetzer**, president of the Fidelity & Casualty, who has been ill for some days, is still confined to his home, though it is expected he will be able to

return to his office in New York City early next week.

**Dr. Harry W. Dingman**, medical director of the Continental Assurance, Chicago, has written an interesting pamphlet, "Keeping Fit," which the company is offering to policyholders who desire it. May is policyholders' month in the Continental organization. There were 11,000 advance requests for the booklet before it came from the press.

Funeral services were held Monday in Hubbard Woods, Ill., for **John J. Cleary, Jr.**, who died after a short illness of pneumonia. Mr. Cleary was a member of Eldredge, Carolan, Graham & Cleary, resident managers for the United States Casualty in Chicago. He was only 37 years old.

In 1917 Mr. Cleary joined with Charles H. Eldredge under the title Eldredge & Cleary. Mr. Eldredge then depended upon Mr. Cleary, a young man, to perpetuate the business. In 1927 the title of Eldredge & Cleary was changed to Eldredge, Carolan, Graham & Cleary.

**John J. Iago**, vice-president of the Fidelity & Deposit in charge of its burglary department, is visiting some of the western cities and is in Chicago this week. Mr. Iago started his insurance career in Chicago and at one time was manager of the burglary department in the United States Fidelity & Guaranty branch office there. Then he was transferred to Los Angeles by the United States Fidelity & Guaranty, occupying a similar position for the coast branch office. Later on he switched over to the Fidelity & Deposit coast branch, taking a similar position. He then was made burglary manager of the F&D at Detroit and subsequently was taken on by the Standard Accident as its home office burglary manager. Later on he returned to the F&D at its head office, taking the position he now holds. He is one of the best informed men in his line.

Through a regrettable error in the Argus Casualty Chart for 1930, the name of the **Income Guaranty Company** of South Bend, Ind., was included in the list of stock companies that have retired from business. The company not only has not retired from business, but is progressing handsomely. It is a stock company with a good surplus providing reserves for all liabilities. Holders of the Argus Casualty Chart should correct their copies by scratching out the name of this company where it appears next to the bottom on page 149.

## CASUALTY CHANGES

## CONSTITUTION'S NEW LINEUP

## Fuller &amp; Kern to Handle Business in New York Metropolitan Territory—Will Close Branch Office

The Constitution Indemnity is closing its New York City branch office. The general agency of Fuller & Kern, 94 Maiden Lane, will hereafter represent the Constitution for all lines and will manage the company's affairs throughout the New York metropolitan district, Westchester county, and Long Island territory.

For about 30 years Fuller & Kern have been general agents for the Fire Association, of which the Constitution Indemnity is the casualty running mate, and the concentration of interests in the office is expected to bring more satisfactory results to all concerned. A large part of the former Constitution branch office will be taken over by Fuller & Kern.

## Open New Boston Office

BOSTON, May 21.—New offices for the Merchants Mutual Casualty, Guardian Casualty and New Hampshire Mutual Liability, of which later company the Merchants took over control recently and will operate as a separate company, will be opened at 18 Oliver street next week.

George M. Williamson, vice-president of the Merchants Mutual, has been transferred from Buffalo to Boston as assistant vice-president and New England manager for the three companies. George Traynor will act as general claim agent for all companies for the six New England states and Arthur M. McLean will continue as manager for Massachusetts.

## Will Enlarge Manchester Office

NEW YORK, May 21.—The Fidelity & Casualty will close its service office now maintained at Concord, N. H., and at the same time so enlarge the facilities of its branch office at Manchester as to afford every possible accommodation to agents and policyholders. The Manchester branch, which has jurisdiction over Maine and Vermont, as well as New Hampshire, is under the management of John Clarke, who has been identified with the company for many years.

## Cornell With Bankers Indemnity

Charles O. Cornell has been appointed special representative for southern Ohio for the Bankers Indemnity. He will have offices with Walter G. Shannon, state agent for the American, in the Columbia building at Dayton.

## Barton Is Transferred

T. E. Barton, Jr., of the New Amsterdam Casualty home office underwriting staff, has been transferred to the casualty underwriting department of the Philadelphia branch office under A. P. Scheunemann, Jr., manager.

## U. S. F. &amp; G. Field Changes

George E. Ryan, formerly special agent for the Boston office of the United States Fidelity & Guaranty, stationed at Springfield, Mass., has been appointed field supervisor in that office.

William H. Mortna has been appointed special agent at the Harrisburg, Pa., branch to succeed James H. S. Hall, resigned. August W. Lee has been made special agent at the Buffalo branch. He is a son of P. F. Lee, manager of the Detroit office. Forrest Riddell has resigned as special agent at Des Moines. His successor has not been named.

## Name Cole at Nashville

Edmund B. Cole has been appointed general agent for Nashville and Davidson county, Tenn., for the Equitable Casualty. His headquarters are at 1111 Stahlman building, Nashville.

The Fidelity & Surety Acquisition Cost Conference is scheduled to meet in New York City this week.

## ACCIDENT AND HEALTH FIELD

## NOW ISSUES MEDICAL RIDER

## Maryland Casualty Announces New Form Covering Full Expenses Up to Specified Limits

A new full medical rider with liberal features is announced by the Maryland Casualty to be issued on the perfection, maximum income, universal and death and dismemberment accident policies. It is designed to meet the need arising from the increased cost of medical, surgical, hospital and nursing fees. Under the rider the insured is entitled to collect the full amount spent for such purposes up to a specified limit, ranging from \$500 to \$2,000. The rider applies to all injuries except hernia and other injuries excepted in the policy, which require medical or surgical treatment, including x-rays, hospital confinement or the employment of a graduate nurse, within 26 weeks from the date of accident.

For example, the policy with \$5,000 principal sum and \$50 weekly indemnity,

can have attached a full medical rider for \$1,000 limit, which will pay up to this sum for the medical expenses and in addition will pay the weekly indemnity for the period of total or partial disability, or the specified amount for accidental death and loss of limbs or sight. For \$500 limits the additional premiums are: Class A, \$9 a year; Class B, \$10.80; Class C, \$12.60; Class D, \$12.30; for each additional \$100 limit under the four classifications, \$1, \$1.20, \$1.60 and \$2, respectively, is charged.

## ABSORBS PIONEER CASUALTY

## Running Mate of Occidental Life of California Now Merged With Parent Company—Issues New Policies

One of the changes brought about by the recent change in ownership of the Occidental Life of California, when the control passed to the Trans-America Corporation, has been the merging of the Pioneer Casualty with the Occidental Life. For some time the Pioneer

has been a part of the Occidental organization, but operating more or less independently. The details have now been completed and new policies put on the market.

The Golden Gate branch, managed by Mark Barichievich at San Francisco, has consolidated its business with the home office branch at 503 Market street, with Mr. Barichievich as manager for northern California. This agency will be known as the Pioneer accident and health agency of the Occidental Life. In his first year as manager of the Golden Gate branch Mr. Barichievich's organization produced 2,070 applications with \$132,877 in premiums.

Circulars and literature have gone forward notifying the field force of the new "Pioneer" policies of the Occidental Life. These new policies will have many changes, the most important being the non-assessable and non-prorating features.

## MIDWEST LIFE ISSUING SEVERAL NEW POLICIES

The Midwest Life of Nebraska is issuing several new accident and disability policies. One policy is intended for non-wage-earners, particularly housewives, and is sold either with accidental death and dismemberment benefits only or



## A stolen Film and a story of Service



### Continental Casualty Company Continental Assurance Company

CHICAGO - - - ILLINOIS

**I**NSTRUCTED by a New York client to seize a stolen motion picture film which had been located in a Chicago exchange, a Chicago attorney called upon his surety agent, a Continental representative, for a \$12,000 replevin bond to secure the necessary court order. Immediate action was imperative.

Unfortunately, the attorney was unfamiliar with his client's financial standing, and the latter was not rated by Mercantile Agencies. It appeared impossible to secure the data in the time available—and without it the bond could not be issued.

The agent called the Home Office and explained the situation. A long distance call to our New York Office secured the information and within an hour the bond was issued, enabling the attorney to seize the film. The agent pocketed a handsome commission and won the good will of a valuable client.

This incident is typical of the intelligent service Continental renders to fieldmen and their clients. A thoroughly experienced staff of capable executives and over 1,000 highly trained employees of these Companies stand ready at all times to assist fieldmen in serving the public in all insurance and surety matters.



**AMERICAN INDEMNITY  
COMPANY  
GALVESTON**

COMPLETE  
—AUTOMOBILE PROTECTION  
FIDELITY  
AND  
SURETY BONDS  
C. S. KUHN,  
Secretary

**SAFETY  
SATISFACTION  
SERVICE**

**AMERICAN  
FIRE & MARINE  
INSURANCE  
COMPANY  
GALVESTON**  
FIRE ~ WINDSTORM  
AUTOMOBILE INSURANCE  
E. C. FRENCH, Vice President

Whatever any other companies do for their Agents within the bounds of sound, ethical business and good underwriting practices, we will do.

Desirable  
General Agency  
Contracts  
available in  
unallotted territory

**New Amsterdam  
Casualty Company**

A Progressive  
Surety and Casualty Company

**AMERICAN CASUALTY COMPANY**

READING, PENNSYLVANIA

BIG ENOUGH FOR YOUR NEEDS—  
BUT NOT OVERGROWN

Inquire about our excellent agency proposition

Incorporated 1902      Assets \$3,791,807.40

Re-Insurance      **DEE A. STOKER**  
Excess Re-Insurance      RE-INSURANCE UNDERWRITER  
Catastrophe Hazard      2111 Daily News Bldg. CHICAGO  
Tel. Central 6378

All Lines but Stressing Excess Fire Reinsurance General Classifications

with additional benefits for fractures and dislocations, reimbursement indemnity for surgical treatment and nurses and hospital fees. Another is for farmers and farm hands, giving protection during the winter months when most needed.

The company is replacing its "champion" accident policy with what it calls the "ideal," which provides for lower rates without limitations, and provides for doubling of indemnity for certain kinds of accidents. It also provides monthly indemnity for two years where the insured suffers the loss of sight of both eyes or loss of both hands and both feet or one hand and one foot as the result of disease.

"Supreme" accident and disability policies are substituted for the old "master" policies, with lower rates, wider coverage, no policy fee and practically no limitations. These are for business and professional men and women. A "supreme" health policy is being offered the same classes where an accident policy of at least an equivalent indemnity is held.

#### OLD LINE LIFE HAS MEETING

**One-Day Accident and Health Conference Is Held at Home Office in Milwaukee**

The Old Line Life of Milwaukee held a one-day regional accident and health conference at the home office. H. A. Woodward is manager of the accident and health department. The principal speaker was James L. Rainey of Caldwell & Co., Nashville, Tenn. Mr. Rainey formerly was field supervisor for the Missouri State Life in the accident department, and prior to that was a large personal producer of accident and health business.

A number of agents and home office officials spoke, among them being M. N. Green, district superintendent; J. E. Riley, secretary-treasurer; F. R. Davenport, field inspector in the life department; M. F. Ryan, assistant treasurer, and W. J. Moore, assistant secretary.

The Old Line Life is making fine progress in its accident department. Business written the first three months is 20 percent ahead of 1929.

#### New Organization Taking Shape

At least 14 accident and health clubs are expected to be charter members and to be represented at the organization meeting of the National Association of Accident & Health Managers Clubs in Chicago June 5-6.

Because of the active part he has taken in initiating the movement, John P. Collins, superintendent of agents of the National Casualty, Detroit, is almost certain to be elected the first president. He is acting president of the preliminary organization. An attendance of approximately 150 accident and health men from all parts of the country is expected.

#### Federal Life Office to Move

The Kansas City, Mo., district office of the Federal Life of Chicago under Manager William E. Schilling, which for many years has been in the Railway Exchange building, is preparing to move near the end of May to the new Waltham building at Ninth and Walnut streets. Handsome offices have been taken, occupying the east half of the eighth floor in the 15-story structure in the heart of the financial and insurance district. The office under Manager Schilling has been making rapid strides. An accident and health contest just ended resulted in a heavy premium increase. The staff has been considerably increased, especially through appointments outside of Kansas City.

#### Claim Men Hear Forrester

Dr. C. R. G. Forrester, well known Chicago surgeon, was the main speaker at the May meeting of the Chicago Claim Association, the last one of the season. Answering a series of questions prepared by members of the association,

Dr. Forrester gave a very interesting review of the effects of various classes of accidents and told of the modern methods for the treatment of fractures, which have resulted in greatly reducing the length of disability. In answer to a question from the floor he said he had never known of a case of appendicitis resulting solely from an injury and gave it as his personal opinion that traumatic appendicitis is impossible.

Dr. Mitchell, medical referee for the Illinois Industrial commission, also spoke briefly, telling of his experience with accidents of various classes and emphasizing some of the points made by Dr. Forrester.

#### Schmidt Agency in Lead

Fred Schmidt, division manager in Chicago for the Abraham Lincoln Life in the accident and health department, has held the honor agency banner for the first two quarters of the club year. If the banner is held for four consecutive quarters it becomes the permanent possession of the agency. Thus far Mr. Schmidt has led the entire agency force.

#### Chicago Company Changes Name

The old Equity Insurance Company of Chicago is the successor of the Aeronautical Workers Accident, its name having been changed. This is an assessment company, licensed June 14 of last year. W. H. Ostrander, formerly secretary of the American Lloyds of Chicago and later with the Mutual Professional, is president. The company is located at 100 North LaSalle street, writing a penny-a-day accident and health insurance. John W. Follmer and Dr. Orlando Scott are connected with the institution.

#### Celebrates Golden Jubilee

The Iowa State Traveling Men's Association is celebrating its golden anniversary, having rounded out 50 years of service in the accident insurance field.

#### Hold Meeting at Banff

The International Federation of Commercial Travelers Insurance Associations will hold its annual meeting at Banff, Can., Aug. 12-14.

#### Object to Difference in Commissions

SALT LAKE CITY, May 21.—Commissions on automobile business were considered at the meeting of the Casualty & Surety Association of Salt Lake City last week. An objection was raised to the payment of 25 percent commission on full coverage policies when only 20 percent is received on the strictly casualty lines when sold separately. This matter is being taken up with the home offices of the various automobile companies in order to get cooperation.

The Equitable Insurance Company of California, writing life, accident and health, has been licensed in that state.

**\$2** per month

**Accident and Health  
Policy—All Occupations  
Pays**

**\$50 a month.  
104 weeks for accidents.  
52 weeks for sickness.  
Hospital benefits.  
Accidental death benefit.**

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Life Insurance Company.**

For information address

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110 S. Dearborn St. CHICAGO

## BURGLARY NEWS

## BANK LOSSES HAVE DOUBLED

## National Surety Reports Startling Increase in Claims This Year Over First Quarter of 1929

The National Surety received 100 per cent more bank robbery and bank burglary claims the first quarter of 1930 than in the same period of 1929. For the three months it has paid 44 bank burglary and holdup claims totaling \$99,000, as compared to 33 claims totaling \$45,000 in the same period of 1929. Losses of all burglary companies have increased in the same proportion according to William B. Joyce, chairman of the National Surety.

Banks in small towns and cities up to 25,000 population have been the chief victims of these recent holdups and Ohio, Wisconsin, Iowa, Illinois and Minnesota have been the greatest sufferers. "Hands up!" is no longer the command of the bandits. According to all recent bank holdup claims submitted to the National Surety, the much less romantic order is invariably: "Lie down on the floor."

Recent cases of small town bank holdups have a monotonous similarity. The bandits usually show knowledge of business methods. They almost always remark: "There's nothing for you bank folks to worry about. You're covered by insurance."

Generally speaking, banks have not kept abreast with the times with regard to protective measures against daylight holdups. They have spent millions of dollars for vaults and safes as a protective measure against night burglary, but for the past ten years there has been a steady trend away from night burglary toward daylight holdup. Notwithstanding this, very little has been done by the banks to protect themselves against daylight holdup. As a matter of fact it is much more difficult to protect money and securities in a bank against daylight holdup than it is against night burglary.

From the results secured, tear gas appears to be the most effective physical protection yet developed against daylight holdup and it seems likely that a rapid development of this form of protection will take place in the next few years.

## Jewel Thieves Less Active in 1929

Last year jewelers' losses from thieves were less than for previous years, according to Gustav H. Niemeyer, vice-president of the Jewelers Security Alliance, who addressed members of the Maryland, Delaware and District of Columbia Jewelers Association at Baltimore. Losses in 1929 aggregated \$1,253,000 in the jewelry trade, according to Mr. Niemeyer's figures. The speaker declared that 1924 was the worst year, 1,000 attacks having been made upon jewelers then with a loss of \$3,383,000. The first four months of 1930 there have been 482 robberies with a loss of \$489,000.

## New York Theft Figures Given

NEW YORK, May 21.—Goods valued at \$10,226,963 were lost or stolen in this city in 1929, according to the annual report of Police Commissioner Grover A. Whalen. Of this amount \$3,078,668 was recovered. Compared with the record of the previous year the latest returns disclose a decrease of \$1,090,328 in losses and an increase of \$1,539,677 in the amount of recoveries. Losses of burglary insurance companies, Mr. Whalen states, totaled \$667,875 in 1929, as against \$797,500 for the previous year. The property loss figures, it is noted, do not include thefts of automobiles, 8,760 of which were stolen last year, against 13,545 in 1928. The automobile theft problem is still one of the most aggravating with which the commissioner has to deal, and for the solution of which he will soon hold a conference with representative insurance men and others particularly concerned in the matter.

## NEWS OF THE COMPANIES

## PACIFIC INDEMNITY PROSPERS

## President Lee A. Phillips Reports Both Gross and Net Writings Have Been Increased

LOS ANGELES, May 21.—The Pacific Indemnity showed increases in both gross and net writings for the first four months of this year according to President Lee A. Phillips.

Gross business totaled \$2,476,502, an increase of 3.26 per cent, while net writings totaled \$1,663,480, a gain of 2.86 per cent.

## Earnings Increase

The first four months' earnings were at the annual rate of \$5.93 per share, an increase of 45½ per cent. M. R. Johnson, vice-president and general manager has been elected executive vice-president and a member of the executive committee, succeeding O. Rey Rule, resigned. James E. McNerny, secretary, was made vice-president. Frank L. Taylor of San Francisco and D. W.

Pierce, Sr., of Los Angeles have been elected directors.

## Home Indemnity Meets Rules

The Home Indemnity of New York has met its New York charter requirements of \$1,000,000 of paid-in capital, examination by the New York insurance department reveals. Capital was divided into 200,000 shares of \$5 par value and all the stock was subscribed for and paid in by May 1, at the rate of \$20 per share, constituting a paid-in capital of \$1,000,000 and a paid-in surplus of \$3,000,000.

The Home of New York subscribed and paid for 100,000 shares and the Home Fire Security, 100,000 shares.

The company will start operating under direction of the staff and executives of the Southern Surety with offices at 111 John street.

The divisional offices of the Southern Surety in St. Louis and San Francisco will be at the service of the Home Indemnity when the company is admitted to more states.

## Assessment of Members Is Prohibited by Court

Assessment of policyholder members of the Integrity Mutual Casualty as a means of obtaining sufficient funds to pay all claims in full has been barred by Federal Judge James H. Wilkerson at Chicago. Without the assessment, the mutual which is under liquidation will hardly be able to pay 50 cents on the dollar when its assets are finally apportioned. Edward J. Hennessy, attorney for the receiver, announces that there is now less than \$600,000 to pay approximately \$1,100,000 claims which have been proved before a master-in-chancery. The assets will be distributed, it is said by the court, when the rights of certain mutuals which received reinsurance, to the unearned premiums on this business have been adjudicated.

## Employers Reinsurance

The Employers Reinsurance of Kansas City has declared a special dividend of 37½ cents a share. A resolution was passed by the directors placing the stock on a regular quarterly dividend basis instead of semi-annual.

## WHAT ABOUT YOUR PROFITS?

The proper and consistent development of fidelity and surety lines is concededly profitable to agents.

This company is extraordinarily well qualified to assist and service agents in solving surety and fidelity problems. Practically all of its officers have themselves been agents and consequently approach difficulties with a field viewpoint.

General agency connections in fidelity and surety lines are still available in some territories. A letter from you will bring a prompt and personal reply.

## Equitable Casualty &amp; Surety Company

JOHN L. MEE, President

2 Lafayette Street

New York City



"Equitable in Practice as in Name"



**Our Story:—**

The  
**Preferred Accident  
Insurance Company**

OF NEW YORK  
**KIMBALL C. ATWOOD, Pres.**  
80 Maiden Lane, New York

Has pleased its Agents and Policyholders and steadily grown in financial solidity and in prestige for 40 years.

*We write Accident—Health—Auto Liability and Property Damage and Burglary Insurance.*

All Agency contracts are direct with Home Office.  
*Assets exceed \$12,000,000 — Surplus to policyholders over \$6,000,000.*

We have some territory open that may interest you.

AUTOMOBILE	PUBLIC	BURGLARY	ACCIDENT
LIABILITY	LIABILITY	THEFT	HEALTH
PROP. DAMAGE	TEAMS	PLATE GLASS	WORKMEN'S
COLLISION	ELEVATOR	STEAM BOILER	COMPENSATION

**General Accident**  
FIRE AND LIFE



**ASSURANCE CORPORATION, Ltd.**  
FREDERICK RICHARDSON, United States Manager  
GENERAL BUILDING - 4TH & WALNUT STS.  
PHILADELPHIA

**EXPERIENCED  
GENERAL AGENTS  
WANTED**

To sell our Commercial Accident Policies; Monthly Premium Policies; Automobile Policy; Penny a Day Accident Policy.

If interested, write  
Jim G. Ferguson, Vice-President and Manager

**CONTINENTAL  
LIFE INSURANCE CO.**  
St. Louis, Mo.

**WINZER & CO.**

CERTIFIED PUBLIC ACCOUNTANTS

Specializing in

**INSURANCE  
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29 S. La Salle Street  
CHICAGO

**CASUALTY MANAGER WANTED**

Young man wanted with casualty training for department management and production in Cincinnati. State age, qualification and salary expected. Address P-40, The National Underwriter.

**Reform Is Main Theme at  
New York Agents' Meeting**

(CONTINUED FROM PAGE 25)

York agents on National association leadership.

He listed the many present ills of the business, including the Interstate Underwriters Board turmoil, automobile finance concessions, under which commissions as high as 47 to 60 percent are reported; raids on expirations, employes groups, reviewed expansion of bank insurance and many others. But he pointed to the work now underway in combating these and said there was a bright outlook under increased agency organization.

Mr. Potter gave an address on the effective way to combat cooperative and cut rate insurance. He paraphrased the story of David and Goliath and showed how simply this class of competition can be met.

Growing interest in National association work was reported by Mr. Goodwin in his talk. He said that in recent weeks many groups, heretofore antagonistic or indifferent, have turned to this organization.

Just last week Idaho, which held aloof for a long time, came into the fold, paying in full for its entire local membership as of May 17. Baltimore agents, likewise, did the same two weeks ago. Philadelphia agents meet this week to consider affiliation with the National body. Several important members of the Philadelphia group who have been antagonistic, now desire membership.

Mr. Goodwin said this is being experienced throughout the country and agents very soon should present a new, strengthened, consolidated front which will aid in correcting ills of the business.

The usual complimentary luncheon to agents and guests was tendered by the Excelsior Fire, the president of which, Frederick V. Bruns, is an active member of the agents' body. This is an informal gathering of long standing.

Also, as customary, the convention was preceded by a get-together dinner Monday evening. Monday the board of directors and local board units held business sessions.

Recommendation was made by Frank L. Gardner to the New York State Association of Local Agents that a five year program of legislation be promulgated by the agents' organization and that legislation which is not contemplated in the program be lobbied against. Mr. Gardner was chairman of the law and legislative committee of the New York association.

Gratification was voiced by the chairman of the membership and regional development committee that membership in the New York State Association of Local Agents had passed the 1,000 mark. The chairman, Joseph H. Miller of Utica, reported the membership at 1,014.

**Bank Robberies  
at Record Peak**

(CONTINUED FROM PAGE 37)

With the use of high power motor cars, a knowledge of electrical devices and a familiarity with the use of firearms such as never before, holdup men constitute a grave menace to financial institutions, and such losses are reported with alarming frequency.

Burglary underwriters have been tabulating bank loss experience, with the result that a rate advance seems imperative. It is probable that increased figures will be determined upon for over 20 states, of the west, southwest and northwest before long.

**Hauschild Assistant Secretary**

Edward N. Hauschild, chief accident and health underwriter for the Continental Casualty of Chicago, has been promoted to assistant secretary. He retains his title as chief underwriter.

**Approve Capital Change  
of Maryland Casualty**

BALTIMORE, May 21.—Stockholders of the Maryland Casualty ratified the recommendations of the directors changing the capital structure of the company by reducing the par value from \$25 to \$10 per share, and providing for an increase of the surplus to \$2,500,000.

The amount of outstanding and issued capital stock is to be reduced as of July 1 from \$5,000,000 to \$4,000,000, or from 200,000 shares outstanding of par value of \$25 to 400,000 shares of par value of \$10. Each stockholder of record July 1 is to receive two shares of the new par value stock for each share of the old stock. The \$1,000,000 released from capital is to be transferred to the surplus.

**Plan to Issue 100,000 Shares**

The next step will be the issuance on July 2 of 100,000 shares of additional capital stock, par value of \$10. This new stock is to be offered to stockholders on a pro rata basis, at \$25 a share, giving the stockholders the right to purchase one new share, par value \$10, for each two shares of the old, par value \$25. Any shares of the new issue not purchased by the stockholders are to be sold at a price to be fixed by the directors, at not less than \$25.

The \$2,500,000 to be received from the sale of the additional shares is to be distributed by turning \$1,000,000 into capital, thus replacing the amount taken out in the reduction of the par value, and \$1,500,000 to surplus. This will boost the surplus to more than \$1,000,000.

**Moore Chicago Manager**

P. H. Moore, who has been manager at Dallas, Tex., for the Detroit Fidelity & Surety, has been transferred to Chicago as manager of its branch office there, which covers the city of Chicago and parts of Illinois, Indiana and Iowa. He succeeds Frank C. McVicar, who resigned recently to go with the Hartford Accident in Chicago.

**Bureau Issues  
Revised Manual**

(CONTINUED FROM PAGE 40)

classification of public livery and taxicabs that companies have experienced.

Wherever there have been changes in private passenger public liability or property damage rates there have been appropriate changes in garage minimum premium and demonstrating and testing rates. In addition, wherever there have been changes in private livery, public livery or taxicab rates there have been appropriate changes in private livery and public livery earnings rates and in the taxicab mileage rates.

**Interurban Trucks and Buses**

Notice accompanying the Oklahoma rate section provides specifically that the rule in the automobile casualty manual governing rating of interurban trucks and interurban buses on the basis of the rate for the highest rated territory through which the trucks operate is not applicable in that state. Instead the old rule providing for the average of the rates for the terminal points applies.

All rules, rates or any other reference to collision insurance in the automobile casualty manual or on the state rate sheets are withdrawn and cease to be effective May 19. The bureau will publish in the very near future a pamphlet containing the new collision rates and rules which are the same as those promulgated by the National Automobile Underwriters Association.

**Sufficient Signatures Secured**

ST. LOUIS, May 21.—George R. Patterson, secretary of the Missouri State Federation of Labor, which is sponsoring a movement for state fund workmen's compensation insurance in Missouri, has announced that sufficient signatures have been obtained in order to get the question on the ballots at the next November elections.

## M O R E P R E M I U M S



### Repair Shops for Leads

**A**UTOMOBILE repair and reconstruction shops are a source of live leads for automobile insurance prospects. Many damaged cars, on which no insurance is carried, are taken to shops to be repaired. Unfortunate car owners of this type are certainly in an excellent frame of mind to consider insurance against similar or other loss. Get friendly with some of the busy shops. You will find them always wanting to make friends with insurance men. They can give you the names of the aforementioned prospects.

*B. C. Forbes, noted financial writer, says: "The ability to form friendships, to make people believe in you and trust you, is one of the few absolutely fundamental qualities of success. Selling, buying and negotiating are so much smoother and easier when parties enjoy each other's confidence. The man who can make friends quickly will find that he will glide instead of stumble through life."*

## FIREMAN'S FUND GROUP

**FIREMAN'S FUND, HOME FIRE & MARINE and OCCIDENTAL INSURANCE COMPANIES,  
and on the Pacific Coast the OCCIDENTAL INDEMNITY COMPANY**

**FIRE, AUTOMOBILE and MARINE**

**SAN FRANCISCO**

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**FOR  
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Writing  
Casualty and Surety  
Business  
In Forty-three  
States

**IT'S NON-CANCELLABLE**

Our Automobile Accident Policy pays \$5,000.00 accidental death indemnity for an annual premium of \$10.00. It has many other attractive features that make it salable and is an excellent premium producer.

Sample policy and complete information will be forwarded upon request.

*Address your letter to the Accident Department*

CAPITAL  
\$1,000,000  
  
SURPLUS  
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RESOURCES  
\$4,000,000



**CENTRAL SURETY  
AND INSURANCE  
CORPORATION**

KANSAS CITY

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